



For All the Commitments You Make®

For attachment to Policy No. GL 3 02522564

LDWSE  
12.3.413.1  
8/31/95

The Additional Declarations and Schedule Below Are an Extension of Those Issued in Connection with Commercial General Liability Insurance Coverage Part.

### LIMITS OF INSURANCE

Each Occurrence Limit	\$ SEE DECLARATIONS
Personal & Advertising Injury Limit	\$ SEE DECLARATIONS
Medical Expense Limit	\$ SEE DECLARATIONS
Fire Damage Limit	\$ SEE DECLARATIONS <b>Any One Person</b>
Products-Completed Operations Aggregate Limit	\$ SEE DECLARATIONS <b>Any One Fire</b>
General Aggregate Limit (Other Than Products-Completed Operations)	\$ SEE DECLARATIONS

### SCHEDULE

DESCRIPTION OF HAZARDS (and location if different from address shown in item 1 of declarations)	CODE NO.	Premium Bases As Described in the Schedule	RATES	ADVANCE PREMIUM
			Bodily Injury and Property Damage	Bodily Injury and Property Damage
PREMISES/OPERATIONS		(A) Area (P) Payroll (S) Gross Sales	(A) Per 1,000 sq. ft. of Area (P) Per \$1,000 Payroll (S) Per \$1,000 of Gross Sales	
ALL PREMISES AND OPERATIONS		SEE COMPOSITE RATE ENDORSEMENT NO. <u>4</u>		
PRODUCTS/COMPLETED OPERATIONS		(P) Payroll (S) Gross Sales	(P) Per \$1000 of Payroll (S) Per \$1,000 of Gross Sales	
INCLUDED		SEE COMPOSITE RATE ENDORSEMENT NO. <u>4</u>		

G-55172-A  
(ED. 1/86)

Sub-Total

USEPA SF



1435283

## **RATING BASIS**

A=Area

B=Admissions

C=Each

S=Gross Sales

P=Payroll

F=Cost of Work

G=Units

## **RATING BASES**

A=Per 1,000 sq. ft.

B=Per Person Admitted

C=Per Entity Described

S=Per \$1,000 Sales

P=Per 1,000 Payroll

F=Cost of Work

G=Per Dwelling Unit

### **When used as a Premium Bases:**

"Gross Sales" means the gross amount of money charged by the Named Insured, by the concessionaries of the Named Insured or by others trading under his name for goods or products sold or operations performed. This does not include receipts for telecasting, broadcasting, motion pictures or taxes which the Named Insured collects as a separate item and remits to the Government.

"Cost of Work" means the total cost of the Named Insured of all work let or sublet in connection with each specific project. This includes the cost of all labor, material and equipment furnished, used or delivered for use in the execution of the work and all fees, bonuses or commissions made, paid or due.

"Payroll" means the total remuneration for services rendered by an Employee, whether paid in money or substitutes for money, subject to the rules contained in the Commercial Lines Manual.

**LIABILITY COVERAGE PART  
DECLARATIONS**



For All the Commitments You Make®

CNA Insurance Companies  
CNA Plaza  
Chicago, Illinois 60685

Item

1.	PRODUCER NO. 006615	BRANCH 904	PREFIX GL	POLICY NUMBER 3 02522564
NAMED INSURED & ADDRESS: (Number & Street, Town, County, State & Zip Code) CBI INDUSTRIES, INC. (SEE NAMED INSURED ENDORSEMENT) 800 JORIE BLVD. OAKBROOK, IL 60521				
NAMED INSURED IS: <input type="checkbox"/> INDIVIDUAL <input type="checkbox"/> PARTNERSHIP <input checked="" type="checkbox"/> CORPORATION <input type="checkbox"/> JOINT VENTURE <input type="checkbox"/> OTHER				
2.	Policy Period: From: 7-15-95 To: 7-15-96 This Policy becomes effective and expires at 12:01 a.m. Standard Time at Your Mailing Address Shown Above.			

INSURANCE IS PROVIDED BY THE COMPANY DESIGNATED BELOW  
(A Stock insurance company, herein called the company)

- ☒ Continental Casualty Company  
☐ National Fire Insurance Company of Hartford  
☐ American Casualty Company of Reading, Pa.  
☐ Transportation Insurance Company  
☐ Transcontinental Insurance Company  
☐ Valley Forge Insurance Company

**IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS CONTAINED HEREIN WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED.**

**AUDIT PERIOD IS ANNUAL UNLESS OTHERWISE STATED.**

**LIMITS OF INSURANCE**

**EACH OCCURRENCE LIMIT** \$ 2,000,000.

**PERSONAL AND  
ADVERTISING INJURY LIMIT** \$ 2,000,000.

**MEDICAL EXPENSE LIMIT** \$ 5,000.  
ANY ONE PERSON.

**FIRE DAMAGE LIMIT** \$ 250,000.  
ANY ONE FIRE.

**PRODUCTS-COMPLETED  
OPERATIONS AGGREGATE LIMIT** \$ 10,000,000.  
(EXCLUDING ALLOC. EXPENSES)

**GENERAL AGGREGATE LIMIT  
(OTHER THAN PRODUCTS-  
COMPLETED OPERATIONS)** \$ 25,000,000.  
(EXCLUDING ALLOC. EXPENSES)

**BUSINESS**

**DESCRIPTION:** MFG. INDUST GASES AND TANK CONSTRUCTION

**LOCATION OF EACH PREMISE(S)  
YOU OWN, RENT, OR OCCUPY:** VARIOUS

**FORMS AND ENDORSEMENTS APPLICABLE AT TIME OF ISSUANCE:**

IL 00211185-Broad Form Nuclear Exclusion

Premium:  
\$ 670,124.

SEE ENDORSEMENT NO. 12

**YEAR IN TRANSITION PROGRAM:**

**PREMIUM FOR THIS COVERAGE PART**

Premium shown is payable at inception: \$ 26,408. (SEE ENDT. #5)

The declarations and the general declarations, if applicable, together with the common policy conditions, coverage form(s) and endorsements, if any, issued to form a part thereof, complete the above numbered policy.

Countersigned:

Date

Aug 31, 1995

By:

Authorized Agent

Theresa A. Mikkelson

G-50170-A  
(ED. 1/86)

D. H. Chookasjian  
Chairman of the Board

D. M. Lowry  
Secretary

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Draft

## NOVATION AGREEMENT

entered into by and between

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.  
BIRMINGHAM FIRE INSURANCE COMPANY OF PENNSYLVANIA  
AMERICAN HOME ASSURANCE COMPANY  
INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA  
(hereinafter called "COMPANY")

and

RPRAXAIR, INC., AS SUCCESSOR IN INTEREST TO  
CBI INDUSTRIES, INC.  
(hereinafter called "PRAXAIR")

and

CHICAGO BRIDGE AND IRON COMPANY  
(hereinafter called "CBIC")

WHEREAS, COMPANY and PRAXAIR have previously entered into the following Agreement:

1. Indemnity Agreement effective at 12:01 A.M. Central Standard Time, the 15th day of July, 1985; and all applicable schedules and addenda attached thereto.

WHEREAS, the Agreement listed above is hereinafter called the "Indemnity Agreement", a copy of which is attached hereto and made part hereof; and

WHEREAS, PRAXAIR desires that it be replaced as the Client/Indemnitor under the Indemnity Agreement, with respect to losses and expenses (excluding premium adjustments) applicable to CBIC and/or its subsidiaries (hereinafter collectively called "CBIC's losses and expenses"); and

WHEREAS, CBIC, a company organized under the laws of Illinois, desires to replace PRAXAIR as the Client/Indemnitor under the Indemnity Agreement, with respect to the CBIC losses and expenses only; and

WHEREAS, the COMPANY consents to and accepts the replacement of PRAXAIR by CBIC with respect to the CBIC's losses and expenses only; and

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NOW, THEREFORE, in consideration of the premiums paid and the mutual covenants contained herein, the parties hereto do mutually agree as follows:

1. Effective 12:01, Central/Eastern Standard Time, April ?, 1997, PRAXAIR transfers, delegates and assigns to CBIC, all its rights, duties, obligations and interests as Client/Indemnitor under the Indemnity Agreement with respect to CBIC's losses and expenses only, and CBIC agrees to accept, assume, undertake and perform all of the rights, duties and obligations as Client/indemnitor under the Indemnity Agreement so transferred as if it were originally the Client/Indemnitor under the Indemnity Agreement, with respect to CBIC's losses and expenses only.
2. Upon transfer, assignment and delegation in Paragraph 1 above, PRAXAIR is released and fully discharged from any and all obligations as Client/Indemnitor under the Indemnity Agreement with respect to CBIC losses and expenses only, it being expressly agreed that from 12:01 Central/eastern standard Time, April ?, 1997 and forward, the COMPANY shall look solely to CBIC as its Client/Indemnitor under the Indemnity Agreement with respect to CBIC's losses and expenses only, with no recourse against PRAXAIR for CBIC's losses and expenses. PRAXAIR shall remain liable under the Indemnity Agreement for additional premiums computed by the COMPANY via premium adjustments.
3. The parties hereto recognize that as of the effective date of this Novation Agreement, CBIC will be prepared to issue a clean, unconditional, irrevocable and evergreen Letter of Credit naming the COMPANY as beneficiary secure its obligations assumed hereunder. The Letter of Credit will be issued and delivered to the COMPANY in an amount and form as required by the COMPANY, and from a bank acceptable to the COMPANY.
4. In consideration of the transfer, assignment and delegation to CBIC as provided for herein, the COMPANY hereby releases and discharges PRAXAIR, its directors, officer, employees and shareholders from all present and future claims, costs, damages, penalties, demands, attorneys' fees, liabilities and obligations to the COMPANY of whatsoever character, known or unknown, actual or contingent, arising under or out of, or relating to, the Indemnity Agreement with respect to CBIC's losses and expenses only. PRAXAIR shall otherwise remain liable to the COMPANY under the Indemnity Agreement, unless PRAXAIR and the COMPANY agree in writing to the contrary.
5. The Novation Agreement may be executed in counterparts, each of which shall be treated as an original and in full force and effect.
6. The terms of the Indemnity Agreement, except as amended herein, remain unchanged and in full force and effect.
7. This Agreement shall be governed and construed in accordance with the laws off the State of new York and venue for any suit hereunder shall be New York County, New York.

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### **3. AMENDMENTS**

Amendments to the terms of this NOVATION AGREEMENT may only be made by the mutual written consent of the PARTIES.

### **5. ENTIRE AGREEMENT**

5.1 This NOVATION AGREEMENT an integrated document, containing the entire undertaking between the PARTIES regarding the matters addressed herein, and, except as set forth in this NOVATION AGREEMENT, no representations, warranties, promises, inducements or considerations have been made or relied upon by the PARTIES hereto.

5.2 This NOVATION AGREEMENT shall prevail over all prior communications between the PARTIES or their representatives regarding the matters contained herein.

### **6. CONSTRUCTION**

6.1 This NOVATION AGREEMENT shall be construed in accordance with the internal laws of the state of New York without regard to those provisions concerning conflicts of laws.

6.2 Each of the PARTIES to this NOVATION AGREEMENT expressly acknowledges that it participated in the drafting of this NOVATION AGREEMENT. This NOVATION AGREEMENT is the product of arms-length negotiation. The PARTIES have read this NOVATION AGREEMENT completely, have had the advice of competent counsel, and have not been influenced to any extent whatsoever by any representations or statements by any party or its agents other than those contained in this NOVATION AGREEMENT. Accordingly, the language contained within and comprising this NOVATION AGREEMENT shall not be construed in favor of or against one party on the grounds that the party drafted NOVATION AGREEMENT.

6.3 This NOVATION AGREEMENT is drafted in good faith. Should the need arise, the PARTIES shall cooperate in demonstrating to a court or arbitration panel that this NOVATION AGREEMENT, together with any terms and provisions contained therein, was negotiated in good faith.

6.4 It is expressly understood that this NOVATION AGREEMENT contains admissions whatsoever regarding insurance coverage. This NOVATION AGREEMENT is not and shall not be interpreted as a contract or policy of insurance.

6.5 Whenever the text hereof requires, the use of a singular term shall include the appropriate plural term as the text of the instrument may require.

### **7. ARBITRATION**

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7.1 In the event of any dispute between the PARTIES with reference to the interpretation, application, formation, enforcement or validity of this NOVATION AGREEMENT or the P-NOTE AGREEMENT, or their rights with respect to any transaction involved, whether such dispute arose before or after the termination of this NOVATION AGREEMENT, such dispute upon the written request of either party, will be submitted to three arbitrators, one to be chosen by each, and the third by the two so chosen. If either party refuses or neglects to appoint an arbitrator within thirty (30) days after receipt of written notice from the other party so requesting it to do so, the requesting party may appoint two arbitrators. If the two arbitrators fail to agree on the selection of the third arbitrator within thirty (30) days of their appointment, either party may make an application to a Justice of the Supreme Court of the State of New York, County of New York and the Court will appoint the third arbitrator. Unless otherwise agreed by the PARTIES hereto, all arbitrators will be executive officers or former executive officers of property or casualty or reinsurance companies domiciled in the US not under the control of either of the PARTIES.

7.2 The arbitrators will interpret this NOVATION AGREEMENT as an honorable engagement and not merely a legal obligation; they are relieved of all judicial formalities and may abstain from following the strict rules of law, and they will make their award with a view toward effecting the general purpose of this NOVATION AGREEMENT in a reasonable manner.

7.3 Each party will submit its case to its arbitrator within thirty (30) days of the appointment of the third arbitrator. The arbitrators will render their decision, in writing, based upon a hearing in which evidence may be introduced without following the strict rules of evidence, but in which cross-examination and rebuttal will be allowed. The arbitrators will make their decision within sixty (60) days following the termination of the, unless the PARTIES consent to an extension. The majority decision of any two arbitrators, when filed with the PARTIES, will be final and binding on all parties to the proceeding. The arbitrators will have the power to award money damages and interest thereupon and will have exclusive jurisdiction over the entire matter in dispute, including any question as to its arbitrability; but will not have the power to award exemplary or punitive damages, however denominated, whether or not multiplied.

7.4 Each PARTY will bear the expense of its own arbitrator and will jointly and equally bear with the other party the expense of the third arbitrator and of the arbitration.

7.5 Said arbitration will take place in New York, New York unless otherwise agreed by the PARTIES hereto. The arbitration will be governed by the United States Arbitration Act, 9 U.S.C. 1, et seq., and judgment upon the award rendered by the arbitrators may be entered by a court having jurisdiction thereof.

7.6 this article will survive termination of this NOVATION AGREEMENT.

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**8. SEVERABILITY**

Any provision hereof which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions and without affecting the validity or enforceability of such provision in any other jurisdiction.



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IN WITNESS WHEREOF, COMPANY, OBI, and CBI have caused this NOVATION AGREEMENT to be executed by their duly authorized representatives in New York, New York this \_\_\_\_ day of \_\_\_\_\_, 1997.

NATIONAL UNION FIRE INSURANCE  
COMPANY OF PITTSBURGH, PA.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

and in \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 1997.

PRAXAR, INC., AS SUCCESOR IN  
INTEREST TO CBI INDUSTRIES, INC.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

CHICAGO CRIDGE & IRON COMPANY

By: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

# Marsh & McLennan

Marsh & McLennan, Incorporated  
222 South Riverside Plaza  
Chicago, Illinois 60606  
Telephone 312 648-6000

January 4, 1985

Mr. Peter A. Steinbach  
Corporate Insurance Manager  
Liquid Carbonic Corporation  
627 South Jefferson Street  
Chicago, IL 60607

COMPREHENSIVE GENERAL LIABILITY  
NATIONAL UNION FIRE INSURANCE COMPANY  
POLICY NO. GLA1524337RA

Dear Keith:

Enclosed is the captioned policy which has been issued effective August 1, 1984 to July 15, 1985.

I have reviewed it and it basically appears to be in order with the following corrections needed:

1. Exclusion A and C on the Personal Injury form will be deleted.
2. The extended Bodily Injury coverage Endorsement was not included.
3. A Notice of Loss condition will also be forthcoming.

If after reviewing the enclosed you have any questions or comments, do not hesitate to contact me.

Sincerely,

*Carole Coop/ct*

Carole Coop

CC:u/228jw1M58  
cc: Joseph P. O'Brien ✓  
Ronald C. Bear



*1/PS END*

No. GLA 152 43 37 RA

RENEWAL OF NUMBER

# NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

A CAPITAL STOCK COMPANY

70 PINE STREET, NEW YORK, N. Y. 10270

**DECLARATIONS**

Item 1. Named Insured and Address: (No., Street, Town or City, County, State)

Liquid Carbonic Corporation  
527 S. Jefferson St.  
Chicago, Illinois 60607

Marsh & McLennan  
222 S. Riverside Plaza  
Chicago, Illinois 60606

Item 2. Policy Period: (Mo. Day Yr.)

From August 1, 1984 to July 15, 1985  
12:01 A.M., standard time at the address of the named insured as stated herein.

The named insured is:

☐ Individual☐ Partnership☐ Corporation☐ Joint Venture☐ Other: \_\_\_\_\_

Business of the named insured is: (ENTER BELOW)

Audit Period: Annual, unless otherwise stated. (ENTER BELOW)

Item 3. The insurance afforded is only with respect to the Coverage Part(s) indicated below by specific premium charge(s) and attached to and forming a part of this policy.

Advance Premiums	Coverage Part No(s).	Coverage Part(s)	Advance Premiums	Coverage Part No(s).	Coverage Part(s)
\$		Automobile Medical Payments Insurance	\$		Hospital Professional Liability Insurance
\$		Automobile Physical Damage Insurance (Dealers)	\$		Manufacturers' and Contractors' Liability Insurance
\$		Automobile Physical Damage Insurance (Fleet Automatic)	\$		Owner's and Contractor's Protective Liability Insurance
\$		Automobile Physical Damage Insurance (Non-Fleet)	\$		Owners', Landlords' and Tenants' Liability Insurance
\$		Basic Automobile Liability Insurance	\$		Personal Injury Liability Insurance
\$		Completed Operations and Products Liability Insurance	\$		Physicians', Surgeons' and Dentists' Professional Liability Insurance
\$		Comprehensive Automobile Liability Insurance	\$		Premises Medical Payments Insurance
\$ 408,934	16395a	Comprehensive General Liability Insurance	\$		Special Protective and Highway Liability Insurance New York Department of Transportation
\$		Comprehensive Personal Insurance	\$		Storekeeper's Insurance
\$		Contractual Liability Insurance	\$		Uninsured Motorists Insurance
\$		Druggists' Liability Insurance	\$		
\$		Elevator Collision Insurance	\$		
\$		Farm Employers' Liability and Farm Employees' Medical Payments Insurance	\$ Incl.	16111	Broad Form CGL
\$		Farmer's Comprehensive Personal Insurance	\$ Incl.		Employee Benefit Liab.
\$		Farmer's Medical Payments Insurance	\$		
\$		Garage Insurance	\$		
Form numbers of endorsements, other than those entered on Coverage Part(s), attached at issue					
\$ 408,934	Total Advance Premium for this policy.				

\* If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date 1st Anniversary 2nd Anniversary

\$ \$ \$

Item 4. During the past three years no insurer has cancelled insurance, issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein:

Dec. 10, 1984 JMCf

Countersigned:

\*Not applicable in Texas

28321 (1/80)

By *James A. Fowler*  
Authorized Representative

# NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

(A stock insurance company, herein called the company)

In consideration of the payment of the premium, in reliance upon the statements in the declarations made a part hereof and subject to all of the terms of this policy, agrees with the named insured as follows:

## DEFINITIONS

When used in this policy (including endorsements forming a part hereof):

**"automobile"** means a land motor vehicle, trailer or semi-trailer designed for travel on public roads (including any machinery or apparatus attached thereto), but does not include mobile equipment;

**"bodily injury"** means bodily injury, sickness or disease sustained by any person which occurs during the policy period, including death at any time resulting therefrom;

**"collapse hazard"** includes "structural property damage" as defined herein and property damage to any other property at any time resulting therefrom. "Structural property damage" means the collapse of or structural injury to any building or structure due to (1) grading of land, excavating, borrowing, filling, back-filling, tunnelling, pile driving, cofferdam work or caisson work or (2) moving, shoring, underpinning, raising or demolition of any building or structure or removal or rebuilding of any structural support thereof. The collapse hazard does not include property damage (1) arising out of operations performed for the named insured by independent contractors, or (2) included within the completed operations hazard or the underground property damage hazard, or (3) for which liability is assumed by the insured under an incidental contract;

**"completed operations hazard"** includes bodily injury and property damage arising out of operations or reliance upon a representation or warranty made at any time with respect thereto, but only if the bodily injury or property damage occurs after such operations have been completed or abandoned and occurs away from premises owned by or rented to the named insured. "Operations" include materials, parts or equipment furnished in connection therewith. Operations shall be deemed completed at the earliest of the following times:

- (1) when all operations to be performed by or on behalf of the named insured under the contract have been completed,
- (2) when all operations to be performed by or on behalf of the named insured at the site of the operations have been completed, or
- (3) when the portion of the work out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

Operations which may require further service or maintenance work, or correction, repair or replacement because of any defect or deficiency, but which are otherwise complete, shall be deemed completed.

The completed operations hazard does not include bodily injury or property damage arising out of

- (a) operations in connection with the transportation of property, unless the bodily injury or property damage arises out of a condition in or on a vehicle created by the loading or unloading thereof,
- (b) the existence of tools, uninstalled equipment or abandoned or unused materials, or
- (c) operations for which the classification stated in the policy or in the company's manual specifies "including completed operations";

**"elevator"** means any hoisting or lowering device to connect floors or landings, whether or not in service, and all appliances thereof including any car, platform, shaft, hoistway, stairway, runway, power equipment and machinery; but does not include an automobile servicing hoist, or a hoist without a platform outside a building if without mechanical power or if not attached to building walls, or a hoist or material hoist used in alteration, construction or demolition operations, or an inclined conveyor used exclusively for carrying property or a dumbwaiter used exclusively for carrying property and having a compartment height not exceeding four feet;

**"explosion hazard"** includes property damage arising out of blasting or explosion. The explosion hazard does not include property damage (1) arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment, or (2) arising out of operations performed for the named insured by independent contractors, or (3) included within the com-

pleted operations hazard or the underground property damage hazard, or (4) for which liability is assumed by the insured under an incidental contract;

**"incidental contract"** means any written (1) lease of premises, (2) easement agreement, except in connection with construction or demolition operations on or adjacent to a railroad, (3) undertaking to indemnify a municipality required by municipal ordinance, except in connection with work for the municipality, (4) side-track agreement, or (5) elevator maintenance agreement;

**"insured"** means any person or organization qualifying as an insured in the "Persons Insured" provision of the applicable insurance coverage. The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the company's liability;

**"mobile equipment"** means a land vehicle (including any machinery or apparatus attached thereto), whether or not self-propelled, (1) not subject to motor vehicle registration, or (2) maintained for use exclusively on premises owned by or rented to the named insured, including the ways immediately adjoining, or (3) designed for use principally off public roads, or (4) designed or maintained for the sole purpose of affording mobility to equipment of the following types forming an integral part of or permanently attached to such vehicle: power cranes, shovels, loaders, diggers and drills; concrete mixers (other than the mix-in-transit type); graders, scrapers, rollers and other road construction or repair equipment; air-compressors, pumps and generators, including spraying, welding and building cleaning equipment; and geophysical exploration and well servicing equipment;

**"named insured"** means the person or organization named in Item 1. of the declarations of this policy;

**"named insured's products"** means goods or products manufactured, sold, handled or distributed by the named insured or by others trading under his name, including any container thereof (other than a vehicle), but "named insured's products" shall not include a vending machine or any property other than such container, rented to or located for use of others but not sold;

**"occurrence"** means an accident, including continuous or repeated exposure to conditions, which results in bodily injury or property damage neither expected nor intended from the standpoint of the insured;

**"policy territory"** means:

- (1) the United States of America, its territories or possessions, or Canada, or
- (2) international waters or air space, provided the bodily injury or property damage does not occur in the course of travel or transportation to or from any other country, state or nation, or
- (3) anywhere in the world with respect to damages because of bodily injury or property damage arising out of a product which was sold for use or consumption within the territory described in paragraph (1) above, provided the original suit for such damages is brought within such territory;

**"products hazard"** includes bodily injury and property damage arising out of the named insured's products or reliance upon a representation or warranty made at any time with respect thereto, but only if the bodily injury or property damage occurs away from premises owned by or rented to the named insured and after physical possession of such products has been relinquished to others;

**"property damage"** means (1) physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom, or (2) loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an occurrence during the policy period;

**"underground property damage hazard"** includes underground property damage as defined herein and property damage to any other property at any time resulting therefrom. "Underground property damage" means property damage to wires, conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus in connection therewith, beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, borrowing, filling, back-filling or pile driving. The underground property damage hazard does not include property damage (1) arising out of operations performed for the named insured by independent contractors, or (2) included within the completed operations hazard, or (3) for which liability is assumed by the insured under an incidental contract.

## SUPPLEMENTARY PAYMENTS

The company will pay, in addition to the applicable limit of liability:

- (a) all expenses incurred by the company, all costs taxed against the insured in any suit defended by the company and all interest on the entire amount of any judgment therein which accrues after entry of the judgment and before the company has paid or tendered or deposited in court that part of the judgment which does not exceed the limit of the company's liability thereon;
- (b) premiums on appeal bonds required in any such suit, premiums on bonds to release attachments in any such suit for an amount not in excess of the applicable limit of liability of this policy, and the cost of bail bonds required

of the insured because of accident or traffic law violation arising out of the use of any vehicle to which this policy applies, not to exceed \$250 per bail bond, but the company shall have no obligation to apply for or furnish any such bonds;

- (c) expenses incurred by the insured for first aid to others at the time of an accident, for bodily injury to which this policy applies;
- (d) reasonable expenses incurred by the insured at the company's request in assisting the company in the investigation or defense of any claim or suit, including actual loss of earnings not to exceed \$25 per day.

## CONDITIONS

**1. Premium:** All premiums for this policy shall be computed in accordance with the company's rules, rates, rating plans, premiums and minimum premiums applicable to the insurance afforded herein.

Premium designated in this policy as "advance premium" is a deposit premium only which shall be credited to the amount of the earned premium due at the end of the policy period. At the close of each period (or part thereof terminating with the end of the policy period) designated in the declarations as the audit period the earned premium shall be computed for such period and, upon notice thereof to the named insured, shall become due and payable. If the total earned premium for the policy period is less than the premium previously paid, the company shall return to the named insured the unearned portion paid by the named insured.

The named insured shall maintain records of such information as is necessary for premium computation, and shall send copies of such records to the company at the end of the policy period and at such times during the policy period as the company may direct.

**2. Inspection and Audit:** The company shall be permitted but not obligated to inspect the named insured's property and operations at any time. Neither the company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the named insured or others, to determine or warrant that such property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

The company may examine and audit the named insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

**3. Financial Responsibility Laws:** When this policy is certified as proof of financial responsibility for the future under the provisions of any motor vehicle financial responsibility law, such insurance as is afforded by this policy for bodily injury liability or for property damage liability shall comply with the provisions of such law to the extent of the coverage and limits of liability required by such law. The insured agrees to reimburse the company for any payment made by the company which it would not have been obligated to make under the terms of this policy except for the agreement contained in this paragraph.

### 4. Insured's Duties in the Event of Occurrence, Claim or Suit:

(a) In the event of an occurrence, written notice containing particulars sufficient to identify the insured and also reasonably obtainable information with respect to the time, place and circumstances thereof, and the names and addresses of the injured and of available witnesses, shall be given by or for the insured to the company or any of its authorized agents as soon as practicable.

(b) If claim is made or suit is brought against the insured, the insured shall immediately forward to the company every demand, notice, summons or other process received by him or his representative.

(c) The insured shall cooperate with the company and, upon the company's request, assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the insured because of injury or damage with respect to which insurance is afforded under this policy; and the insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid to others at the time of accident.

**5. Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the company as a party to any action against the insured to determine the insured's liability, nor shall the company be impleaded by the insured or his legal representative. Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

**6. Other Insurance:** The insurance afforded by this policy is primary insurance, except when stated to apply in excess of or contingent upon the absence of other insurance. When this insurance is primary and the insured has other insurance which is stated to be applicable to the loss on an excess or contingent basis, the amount of the company's liability under this policy shall not be reduced by the existence of such other insurance.

When both this insurance and other insurance apply to the loss on the same basis, whether primary, excess or contingent, the company shall not be liable under this policy for a greater proportion of the loss than that stated in the applicable contribution provision below:

(a) **Contribution by Equal Shares.** If all of such other valid and collectible insurance provides for contribution by equal shares, the company shall not be liable for a greater proportion of such loss than would be payable if each insurer contributes an equal share until the share of each insurer equals the lowest applicable limit of liability under any one policy or the full amount of the loss is paid, and with respect to any amount of loss not so paid the remaining insurers then continue to contribute equal shares of the remaining amount of the loss until each such insurer has paid its limit in full or the full amount of the loss is paid.

(b) **Contribution by Limits.** If any of such other insurance does not provide for contribution by equal shares, the company shall not be liable for a greater proportion of such loss than the applicable limit of liability under this policy for such loss bears to the total applicable limit of liability of all valid and collectible insurance against such loss.

**7. Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

**8. Changes:** Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy or estop the company from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy.

**9. Assignment:** Assignment of interest under this policy shall not bind the company until its consent is endorsed hereon; if, however, the named insured shall die, such insurance as is afforded by this policy shall apply (1) to the named insured's legal representative, as the named insured, but only while acting within the scope of his duties as such, and (2) with respect to the property of the named insured, to the person having proper temporary custody thereof, as insured, but only until the appointment and qualification of the legal representative.

**10. Three Year Policy:** If this policy is issued for a period of three years any limit of the company's liability stated in this policy as "aggregate" shall apply separately to each consecutive annual period thereof.

**11. Cancellation:** This policy may be cancelled by the named insured by surrender thereof to the company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by the company by mailing to the named insured at the address shown in this policy, written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the named insured or by the company shall be equivalent to mailing.

If the named insured cancels, earned premium shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

**12. Declarations:** By acceptance of this policy, the named insured agrees that the statements in the declarations are his agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between himself and the company or any of its agents relating to this insurance.

IN WITNESS WHEREOF, the National Union Fire Insurance Company has caused this policy to be signed by its president and secretary and countersigned on the declarations page by a duly authorized representative of the company.

 Secretary

 President

This endorsement modifies the provisions of the policy relating to **ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS INSURANCE OTHER THAN COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE.**

### *Nuclear Energy Liability Exclusion Endorsement--Broad Form*

It is agreed that:

**I. The policy does not apply:**

**A. Under any Liability Coverage, to bodily injury or property damage**

- (1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

**B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.**

**C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if**

- (1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;
- (2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

**II. As used in this endorsement:**

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any material

- (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and

- (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility;

"nuclear facility" means

- (a) any nuclear reactor,

- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

**NEW YORK**—It is agreed that the provisions of the "Nuclear Energy Liability Exclusion Endorsement—Broad Form", printed above, do not apply in New York with respect to any Automobile Bodily Injury Liability and Automobile Property Damage Liability coverage afforded by this policy.

COMPREHENSIVE GENERAL LIABILITY INSURANCE

For attachment to Policy No. GLA 152 43 37RA, to complete said policy.

ADDITIONAL DECLARATIONS

Location of all premises owned by, rented to or controlled by the named insured (ENTER NAME, IF SAME LOCATION AS ADDRESS SHOWN IN ITEM 1 OF DECLARATIONS)

Interest of named insured in such premises (CHECK BELOW)

☐ Owner ☐ General Lessee ☐ Tenant ☐ Other

Part occupied by named insured (ENTER BELOW)

The following discloses all hazards insured hereunder known to exist at the effective date of this policy, unless otherwise stated herein.

SCHEDULE

The insurance afforded is only with respect to such of the following Coverages as are indicated by specific premium charge or charges. The limit of the company's liability against each such Coverage shall be as stated herein, subject to all the terms of this policy having reference thereto.

Coverages	Limits of Liability		Advance Premiums
	each occurrence	aggregate	
A—Bodily Injury Liability	\$ Refer to	\$ CSI Endt.	\$ 287,095
B—Property Damage Liability	\$	\$	\$ 121,839
Form numbers of endorsements attached at issue			\$
			Total Advance Premium \$

General Liability Hazards

Description of Hazards	Code No.	Premium Bases	Rates		Advance Premiums	
			B.I.	P.D.	Bodily Injury	Property Damage
Premises - Operations						
Refer to Composite Rate Endorsement					287,095	121,839
Escalators (Number at Premises)		Number Insured	Per Landing			
Independent Contractors		Cost	Per \$100 of Cost		Incl.	Incl.
Completed Operations		(a) Receipts	(a) Per \$1,000 of Receipts		Incl.	Incl.
Products		(b) Sales	(b) Per \$1,000 of Sales		Incl.	Incl.
Total Advance B.I. and P.D. Premiums					\$ 287,095	\$ 121,839

When used as a premium basis:

- "admissions" means the total number of persons, other than employees of the named insured, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes;
- "cost" means the total cost to the named insured with respect to operations performed for the named insured during the policy period by independent contractors of all work let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due;
- "receipts" means the gross amount of money charged by the named insured for such operations by the named insured or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the named insured collects as a separate item and remits directly to a governmental division;
- "remuneration" means the entire remuneration earned during the policy period by proprietors and by all employees of the named insured, other than chauffeurs (except operators of mobile equipment) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by the company;
- "sales" means the gross amount of money charged by the named insured or by others trading under his name for all goods and products sold or distributed during the policy period and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the named insured and such others collect as a separate item and remit directly to a governmental division.

## COVERAGE B—PROPERTY DAMAGE LIABILITY

The company will pay on behalf of the insured all sums which the insured shall become legally obligated to pay as damages because of

### A. bodily injury or

### B. property damage

to which this insurance applies, caused by an occurrence, and the company shall have the right and duty to defend any suit against the insured seeking damages on account of such bodily injury or property damage, even if any of the allegations of the suit are groundless, false or fraudulent, and may make such investigation and settlement of any claim or suit as it deems expedient, but the company shall not be obligated to pay any claim or judgment or to defend any suit after the applicable limit of the company's liability has been exhausted by payment of judgments or settlements.

## Exclusions

This insurance does not apply:

- to liability assumed by the insured under any contract or agreement except an incidental contract; but this exclusion does not apply to a warranty of fitness or quality of the named insured's products or a warranty that work performed by or on behalf of the named insured will be done in a workmanlike manner;
- to bodily injury or property damage arising out of the ownership, maintenance, operation, use, loading or unloading of
  - any automobile or aircraft owned or operated by or rented or loaned to any insured, or
  - any other automobile or aircraft operated by any person in the course of his employment by any insured;but this exclusion does not apply to the parking of an automobile on premises owned by, rented to or controlled by the named insured or the ways immediately adjoining, if such automobile is not owned by or rented or loaned to any insured;
- to bodily injury or property damage arising out of (1) the ownership, maintenance, operation, use, loading or unloading of any mobile equipment while being used in any prearranged or organized racing, speed or demolition contest or in any stunting activity or in practice or preparation for any such contest or activity or (2) the operation or use of any snowmobile or trailer designed for use therewith;
- to bodily injury or property damage arising out of and in the course of the transportation of mobile equipment by an automobile owned or operated by or rented or loaned to any insured;
- to bodily injury or property damage arising out of the ownership, maintenance, operation, use, loading or unloading of
  - any watercraft owned or operated by or rented or loaned to any insured, or
  - any other watercraft operated by any person in the course of his employment by any insured;but this exclusion does not apply to watercraft while ashore on premises owned by, rented to or controlled by the named insured;
- to bodily injury or property damage arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any water course or body of water; but this exclusion does not apply if such discharge, dispersal, release or escape is sudden and accidental;
- to bodily injury or property damage due to war, whether or not declared, civil war, insurrection, rebellion or revolution or to any act or condition incident to any of the foregoing, with respect to
  - liability assumed by the insured under an incidental contract, or
  - expenses for first aid under the Supplementary Payments provision;
- to bodily injury or property damage for which the insured or his indemnitee may be held liable
  - as a person or organization engaged in the business of manufacturing, distributing, selling or serving alcoholic beverages, or
  - if not so engaged, as an owner or lessor of premises used for such purposes,if such liability is imposed
  - by, or because of the violation of, any statute, ordinance or regulation pertaining to the sale, gift, distribution or use of any alcoholic beverage, or
  - by reason of the selling, serving or giving of any alcoholic beverage to a minor or to a person under the influence of alcohol or which causes or contributes to the intoxication of any person;but part (ii) of this exclusion does not apply with respect to liability of the insured or his indemnitee as an owner or lessor described in (2) above;
- to any obligation for which the insured or any carrier as his insurer may be held liable under any workmen's compensation, unemployment compensation or disability benefits law, or under any similar law;
- to bodily injury to any employee of the insured arising out of and in the course of his employment by the insured or to any obligation of the insured to indemnify another because of damages arising out of such injury; but this exclusion does not apply to liability assumed by the insured under an incidental contract;
- to property damage to
  - property owned or occupied by or rented to the insured,
  - property used by the insured, or
  - property in the care, custody or control of the insured or as to which the insured is for any purpose exercising physical control;but parts (2) and (3) of this exclusion do not apply with respect to liability under a written sidetrack agreement and part (3) of this exclusion does not apply with respect to property damage (other than to elevators) arising out of the use of an elevator at premises owned by, rented to or controlled by the named insured;
- to property damage to premises alienated by the named insured arising out of such premises or any part thereof;
- to loss of use of tangible property which has not been physically injured or destroyed resulting from
  - a delay in or lack of performance by or on behalf of the named insured of any contract or agreement, or
  - the failure of the named insured's products or work performed by or on behalf of the named insured to meet the level of performance, quality, fitness or durability warranted or represented by the named insured;but this exclusion does not apply to loss of use of other tangible property resulting from the sudden and accidental physical injury to or destruction of the named insured's products or work performed by or on behalf of the

person or organization other than an insured;

- to property damage to the named insured's products arising out of such products or any part of such products;
- to property damage to work performed by or on behalf of the named insured arising out of the work or any portion thereof, or out of materials, parts or equipment furnished in connection therewith;
- to damages claimed for the withdrawal, inspection, repair, replacement, or loss of use of the named insured's products or work completed by or for the named insured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein;
- to property damage included within:
  - the explosion hazard in connection with operations identified in this policy by a classification code number which includes the symbol "x",
  - the collapse hazard in connection with operations identified in this policy by a classification code number which includes the symbol "c",
  - the underground property damage hazard in connection with operations identified in this policy by a classification code number which includes the symbol "u".

## II. PERSONS INSURED

Each of the following is an insured under this insurance to the extent set forth below:

- if the named insured is designated in the declarations as an individual, the person so designated but only with respect to the conduct of a business of which he is the sole proprietor, and the spouse of the named insured with respect to the conduct of such a business;
- if the named insured is designated in the declarations as a partnership or joint venture, the partnership or joint venture so designated and any partner or member thereof but only with respect to his liability as such;
- if the named insured is designated in the declarations as other than an individual, partnership or joint venture, the organization so designated and any executive officer, director or stockholder thereof while acting within the scope of his duties as such;
- any person (other than an employee of the named insured) or organization while acting as real estate manager for the named insured; and
- with respect to the operation, for the purpose of locomotion upon a public highway, of mobile equipment registered under any motor vehicle registration law,
  - an employee of the named insured while operating any such equipment in the course of his employment, and
  - any other person while operating with the permission of the named insured any such equipment registered in the name of the named insured and any person or organization legally responsible for such operation, but only if there is no other valid and collectible insurance available, either on a primary or excess basis, to such person or organization;provided that no person or organization shall be an insured under this paragraph (e) with respect to:
  - bodily injury to any fellow employee of such person injured in the course of his employment, or
  - property damage to property owned by, rented to, in charge of or occupied by the named insured or the employer of any person described in subparagraph (ii).

This insurance does not apply to bodily injury or property damage arising out of the conduct of any partnership or joint venture of which the insured is a partner or member and which is not designated in this policy as a named insured.

## III. LIMITS OF LIABILITY

Regardless of the number of (1) insureds under this policy, (2) persons or organizations who sustain bodily injury or property damage, or (3) claims made or suits brought on account of bodily injury or property damage, the company's liability is limited as follows:

**Coverage A**—The total liability of the company for all damages, including damages for care and loss of services, because of bodily injury sustained by one or more persons as the result of any one occurrence shall not exceed the limit of bodily injury liability stated in the schedule as applicable to "each occurrence".

Subject to the above provision respecting "each occurrence", the total liability of the company for all damages because of (1) all bodily injury included within the completed operations hazard and (2) all bodily injury included within the products hazard shall not exceed the limit of bodily injury liability stated in the schedule as "aggregate".

**Coverage B**—The total liability of the company for all damages because of all property damage sustained by one or more persons or organizations as the result of any one occurrence shall not exceed the limit of property damage liability stated in the schedule as applicable to "each occurrence".

Subject to the above provision respecting "each occurrence", the total liability of the company for all damages because of all property damage to which this coverage applies and described in any of the numbered subparagraphs below shall not exceed the limit of property damage liability stated in the schedule as "aggregate".

- all property damage arising out of premises or operations rated on a remuneration basis or contractor's equipment rated on a receipts basis, including property damage for which liability is assumed under any incidental contract relating to such premises or operations, but excluding property damage included in subparagraph (2) below;
- all property damage arising out of and occurring in the course of operations performed for the named insured by independent contractors and general supervision thereof by the named insured, including any such property damage for which liability is assumed under any incidental contract relating to such operations, but this subparagraph (2) does not include property damage arising out of maintenance or repairs at premises owned by or rented to the named insured or structural alterations at such premises which do not involve changing the size of or moving buildings or other structures;
- all property damage included within the products hazard and all property damage included within the completed operations hazard.

Such aggregate limit shall apply separately to the property damage described in subparagraphs (1), (2) and (3) above, and under subparagraphs (1) and (2), separately with respect to each project away from premises owned by or rented to the named insured.

**Coverages A and B**—For the purpose of determining the limit of the company's liability, all bodily injury and property damage arising out of continuous or repeated exposure to substantially the same general conditions shall be considered as arising out of one occurrence.

## IV. POLICY TERRITORY

This insurance applies only to bodily injury or property damage which occurs within the policy territory.

THENTIC

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(The Attaching Clause need be completed only when this endorsement is issued subsequent to preparation of the policy.)

LIABILITY

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(Ed. 7-66)

**ADDITIONAL INSURED**

(Vendors—Broad Form)

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**COMPREHENSIVE GENERAL LIABILITY INSURANCE  
COMPLETED OPERATIONS AND PRODUCTS LIABILITY INSURANCE**

This endorsement, effective **August 1, 1984**, forms a part of policy No. **GLA 152 43 37 RA**  
(12:01 A. M., standard time)

issued to **Liquid Carbonic Corporation**

by **National Union Fire Insurance Company of Pittsburgh, Pa.**

*James A. Fowler*  
Authorized Representative

**SCHEDULE**

Name of Vendor(s)

Description of Product(s)

It is agreed that the "Persons Insured" provision is amended to include any person or organization designated above (herein referred to as "vendor"), as an insured, but only with respect to the distribution or sale in the regular course of the vendor's business of the named insured's products designated above subject to the following additional provisions:

1. The insurance with respect to the vendor does not apply to:
  - (a) any express warranty unauthorized by the named insured;
  - (b) **bodily injury or property damage** arising out of
    - (i) any physical or chemical change in the form of the product made intentionally by the vendor,
    - (ii) repacking, unless unpacked solely for the purpose of inspection, demonstration, testing or the substitution of parts under instruction from the manufacturer and then repacked in the original container,
    - (iii) demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of the product, or
    - (iv) products which after distribution or sale by the named insured have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for the vendor.
2. The insurance does not apply to any person or organization, as insured, from whom the named insured has acquired such products or any ingredient, part or container, entering into, accompanying or containing such products.



LIABILITY

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(Ed. 5-81)

**BROAD FORM COMPREHENSIVE GENERAL LIABILITY ENDORSEMENT**

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:  
**COMPREHENSIVE GENERAL LIABILITY INSURANCE**

This endorsement, effective **August 1, 1984**  
(12:01 A. M., standard time)

issued to **Liquid Carbonic Corp.**

by **National Union Fire Insurance Company of Pittsburgh, Pa.**

forms a part of policy No. **GLA 152 43 37 RA**

INSURANCE COMPANY OF PITTSBURGH, PA.

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**SCHEDULE**

**Personal Injury and Advertising Injury Liability**

Aggregate Limit shall be the per occurrence bodily injury liability limit unless otherwise indicated herein.

Limit of Liability \$ See CSL Endt Aggregate

**Limit of Liability—Premises Medical Payments Coverage:**

\$1,000 each person, unless otherwise indicated herein \$                      each person.

**Limit of Liability—Fire Legal Liability Coverage:**

\$50,000 per occurrence unless otherwise indicated herein: \$                      per occurrence.

Advance Premium	Premium Basis
\$ Incl.	% OF THE TOTAL COMPREHENSIVE GENERAL LIABILITY BODILY INJURY AND PROPERTY DAMAGE PREMIUM AS OTHERWISE DETERMINED
\$ Incl.	MINIMUM PREMIUM

**I. CONTRACTUAL LIABILITY COVERAGE**

- (A) The definition of incidental contract is extended to include any oral or written contract or agreement relating to the conduct of the named insured's business.
- (B) The insurance afforded with respect to liability assumed under an incidental contract is subject to the following additional exclusions:
- (1) to bodily injury or property damage for which the insured has assumed liability under any incidental contract, if such injury or damage occurred prior to the execution of the incidental contract;
  - (2) if the insured is an architect, engineer or surveyor, to bodily injury or property damage arising out of the rendering of or the failure to render professional services by such insured, including
    - (a) the preparation or approval of maps, drawings, opinions, reports, surveys, change orders, designs or specifications, and
    - (b) supervisory, inspection or engineering services;
  - (3) if the indemnitee of the insured is an architect, engineer or surveyor, to the liability of the indemnitee, his agents or employees, arising out of
    - (a) the preparation or approval of or the failure to prepare or approve maps, drawings, opinions, reports, surveys, change orders, designs or specifications, or
    - (b) the giving of or the failure to give directions or instructions by the indemnitee, his agents or employees, provided such giving or failure to give is the primary cause of the bodily injury or property damage;
  - (4) to any obligation for which the insured may be held liable in an action on a contract by a third party beneficiary for bodily injury or property damage arising out of a project for a public authority; but this exclusion does not apply to an action by the public authority or any other person or organization engaged in the project;
  - (5) to bodily injury or property damage arising out of construction or demolition operations, within 50 feet of any railroad property, and affecting any railroad bridge or trestle, tracks, road beds, tunnel.

- (6) to advertising injury arising out of
  - (a) failure of performance of contract, but this exclusion does not apply to the unauthorized appropriation of ideas based upon alleged breach of implied contract, or
  - (b) infringement of trademark, service mark or trade name, other than titles or slogans, by use thereof on or in connection with goods, products or services sold, offered for sale or advertised, or
  - (c) incorrect description or mistake in advertised price of goods, products or services sold, offered for sale or advertised;
- (7) with respect to advertising injury
  - (a) to any insured in the business of advertising, broadcasting, publishing or telecasting, or
  - (b) to any injury arising out of any act committed by the insured with actual malice.

**(C) Limits of Liability**

Regardless of the number of (1) insureds hereunder, (2) persons or organizations who sustain injury or damage, or (3) claims made or suits brought on account of personal injury or advertising injury, the total limit of the company's liability under this coverage for all damages shall not exceed the limit of liability stated in this endorsement as "aggregate".

**(D) Additional Definitions**

"Advertising Injury" means injury arising out of an offense committed during the policy period occurring in the course of the named insured's advertising activities, if such injury arises out of libel, slander, defamation, violation of right of privacy, piracy, unfair competition, or infringement of copyright, title or slogan.

"Personal Injury" means injury arising out of one or more of the following offenses committed during the policy period:

1. false arrest, detention, imprisonment, or malicious prosecution;
2. wrongful entry or eviction or other invasion of the right of private occupancy;

(C) The following exclusions applicable to Coverages A (Bodily Injury) and B (Property Damage) do not apply to this Contractual Liability Coverage: (b), (c) (2), (d) and (e).

(D) The following additional condition applies:

**Arbitration.**

The company shall be entitled to exercise all of the insured's rights in the choice of arbitrators and in the conduct of any arbitration proceeding.

**II. PERSONAL INJURY AND ADVERTISING INJURY LIABILITY COVERAGE**

(A) The company will pay on behalf of the insured all sums which the insured shall become legally obligated to pay as damages because of personal injury or advertising injury to which this insurance applies, sustained by any person or organization and arising out of the conduct of the named insured's business, within the policy territory, and the company shall have the right and duty to defend any suit against the insured seeking damages on account of such injury, even if any of the allegations of the suit are groundless, false or fraudulent, and may make such investigation and settlement of any claim or suit as it deems expedient, but the company shall not be obligated to pay any claim or judgment or to defend any suit after the applicable limit of the company's liability has been exhausted by payment of judgments or settlements.

(B) This insurance does not apply:

- (1) to liability assumed by the insured under any contract or agreement;
- (2) to personal injury or advertising injury arising out of the wilful violation of a penal statute or ordinance committed by or with the knowledge or consent of the insured;
- (3) to personal injury or advertising injury arising out of a publication or utterance of a libel or slander, or a publication or utterance in violation of an individual's right of privacy, if the first injurious publication or utterance of the same or similar material by or on behalf of the named insured was made prior to the effective date of this insurance;
- (4) to personal injury or advertising injury arising out of libel or slander or the publication or utterance of defamatory or disparaging material concerning any person or organization or goods, products or services, or in violation of an individual's right of privacy, made by or at the direction of the insured with knowledge of the falsity thereof;
- (5) to personal injury or advertising injury arising out of the conduct of any partnership or joint venture of which the insured is a partner or member and which is not designated in the declarations of the policy as a named insured;

rial, or  
(b) in violation of an individual's right of privacy, except publications or utterances in the course of or related to advertising, broadcasting, publishing or telecasting activities conducted by or on behalf of the named insured shall not be deemed personal injury.

**III. PREMISES MEDICAL PAYMENTS COVERAGE**

The company will pay to or for each person who sustains bodily injury caused by accident all reasonable medical expense incurred within one year from the date of the accident on account of such bodily injury, provided such bodily injury arises out of (a) a condition in the insured premises or (b) operations with respect to which the named insured is afforded coverage for bodily injury liability under the policy.

This insurance does not apply:

(A) to bodily injury

- (1) arising out of the ownership, maintenance, operation, use, loading or unloading of:
  - (a) any automobile or aircraft owned or operated by or rented or loaned to any insured, or
  - (b) any other automobile or aircraft operated by any person in the course of his employment by any insured;but this exclusion does not apply to the parking of an automobile on the insured premises, if such automobile is not owned by or rented or loaned to any insured;
- (2) arising out of:
  - (a) the ownership, maintenance, operation, use, loading or unloading of any mobile equipment while being used in any prearranged or organized racing, speed or demolition contest or in any stunting activity or in practice or preparation for any such contest or activity, or
  - (b) the operation or use of any snowmobile or trailer designed for use therewith;
    - (i) owned or operated by or rented or loaned to any insured, or
    - (ii) operated by any person in the course of his employment by any insured;
- (3) arising out of the ownership, maintenance, operation, use, loading or unloading of:
  - (a) any watercraft owned or operated by or rented or loaned to any insured, or
  - (b) any other watercraft operated by any person in the course of his employment by any insured;but this exclusion does not apply to watercraft while ashore on the insured premises;

(over)

- (4) arising out of and in the course of the transportation of mobile equipment by an automobile owned, or operated by or rented or loaned to the named insured;
- (B) to bodily injury
- (1) included within the completed operations hazard or the products hazard;
  - (2) arising out of operations performed for the named insured by independent contractors other than
    - (a) maintenance and repair of the insured premises, or
    - (b) structural alterations at such premises which do not involve changing the size of or moving buildings or other structures;
  - (3) resulting from the selling, serving or giving of any alcoholic beverage
    - (a) in violation of any statute, ordinance or regulation,
    - (b) to a minor,
    - (c) to a person under the influence of alcohol, or
    - (d) which causes or contributes to the intoxication of any person, if the named insured is a person or organization engaged in the business of manufacturing, distributing, selling or serving alcoholic beverages, or if not so engaged, is an owner or lessor of premises used for such purposes, but only part (a) of this exclusion (B) (3) applies when the named insured is such an owner or lessor;
  - (4) due to war, whether or not declared, civil war, insurrection, rebellion or revolution, or to any act or condition incident to any of the foregoing;
- (C) to bodily injury
- (1) to the named insured, any partner thereof, any tenant or other person regularly residing on the insured premises or any employee of any of the foregoing if the bodily injury arises out of and in the course of his employment therewith;
  - (2) to any other tenant if the bodily injury occurs on that part of the insured premises rented from the named insured or to any employee of such a tenant if the bodily injury occurs on the tenant's part of the insured premises and arises out of and in the course of his employment for the tenant;
  - (3) to any person while engaged in maintenance and repair of the insured premises or alteration, demolition or new construction at such premises;
  - (4) to any person if any benefits for such bodily injury are payable or required to be provided under any workmen's compensation, unemployment compensation or disability benefits law, or under any similar law;
  - (5) to any person practicing, instructing or participating in any physical training, sport, athletic activity or contest whether on a formal or informal basis;
  - (6) if the named insured is a club, to any member of the named insured;
  - (7) if the named insured is a hotel, motel, or tourist court, to any guest of the named insured;
  - (D) to any medical expense for services by the named insured, any employee thereof or any person or organization under contract to the named insured to provide such services.

#### LIMITS OF LIABILITY

The limit of liability for Premises Medical Payments Coverage is \$1,000 each person unless otherwise stated in the schedule of this endorsement. The limit of liability applicable to "each person" is the limit of the company's liability for all medical expense for bodily injury to any one person as the result of any one accident; but subject to the above provision respecting "each person", the total liability of the company under Premises Medical Payments Coverage for all medical expense for bodily injury to two or more persons as the result of any one accident shall not exceed the limit of bodily injury liability stated in the policy as applicable to "each occurrence".

When more than one medical payments coverage afforded by the policy applies to the loss, the company shall not be liable for more than the amount of the highest applicable limit of liability.

#### ADDITIONAL DEFINITIONS

When used herein:

"insured premises" means all premises owned by or rented to the named insured with respect to which the named insured is afforded coverage for bodily injury liability under this policy, and includes the ways immediately adjoining on land;

"medical expense" means expenses for necessary medical, surgical, x-ray and dental services, including prosthetic devices, and necessary ambulance, hospital, professional nursing and funeral services.

#### ADDITIONAL CONDITION

Medical Reports; Proof and Payment of Claim

- (1) to property owned or occupied by or rented to the insured, or, except with respect to the use of elevators, to property held by the insured for sale or entrusted to the insured for storage or safekeeping;
- (2) except with respect to liability under a written sidetrack agreement or the use of elevators
  - (a) to property while on premises owned by or rented to the insured for the purpose of having operations performed on such property by or on behalf of the insured,
  - (b) to tools or equipment while being used by the insured in performing his operations,
  - (c) to property in the custody of the insured which is to be installed, erected or used in construction by the insured,
  - (d) to that particular part of any property, not on premises owned by or rented to the insured,
    - (i) upon which operations are being performed by or on behalf of the insured at the time of the property damage arising out of such operations, or
    - (ii) out of which any property damage arises, or
    - (iii) the restoration, repair or replacement of which has been made or is necessary by reason of faulty workmanship thereon by or on behalf of the insured;
- (3) with respect to the completed operations hazard and with respect to any classification stated in the policy or in the company's manual as "including completed operations", to property damage to work performed by the named insured arising out of such work or any portion thereof, or out of such materials, parts or equipment furnished in connection therewith.

(B) The Broad Form Property Damage Liability Coverage shall be excess insurance over any valid and collectible property insurance (including any deductible portion thereof) available to the insured, such as, but not limited to, Fire, Extended Coverage, Builder's Risk Coverage or Installation Risk Coverage, and the Other Insurance Condition of the policy is amended accordingly.

#### VII. INCIDENTAL MEDICAL MALPRACTICE LIABILITY COVERAGE

The definition of bodily injury is amended to include Incidental Medical Malpractice Injury.

Incidental Medical Malpractice Injury means injury arising out of the rendering of or failure to render, during the policy period, the following services:

- (A) medical, surgical, dental, x-ray or nursing service or treatment or the furnishing of food or beverages in connection therewith; or
- (B) the furnishing or dispensing of drugs or medical, dental or surgical supplies or appliances.

This coverage does not apply to:

- (1) expenses incurred by the insured for first-aid to others at the time of an accident and the "Supplementary Payments" provision and the "Insured's Duties in the Event of Occurrence, Claim or Suit" Condition are amended accordingly;
- (2) any insured engaged in the business or occupation of providing any of the services described under VII (A) and (B) above;
- (3) injury caused by any indemnitee if such indemnitee is engaged in the business or occupation of providing any of the services described under VII (A) and (B) above.

#### VIII. NON-OWNED WATERCRAFT LIABILITY COVERAGE (under 26 feet in length)

Exclusion (e) does not apply to any watercraft under 26 feet in length provided such watercraft is neither owned by the named insured nor being used to carry persons or property for a charge.

Where the insured is, irrespective of this coverage, covered or protected against any loss or claim which would otherwise have been paid by the company under this endorsement, there shall be no contribution or participation by this company on the basis of excess, contributing, deficiency, concurrent, or double insurance or otherwise.

#### IX. LIMITED WORLDWIDE LIABILITY COVERAGE

The definition of policy territory is amended to include the following:

4. Anywhere in the world with respect to bodily injury, property damage, personal injury or advertising injury arising out of the activities of any insured permanently domiciled in the United States of America though temporarily outside the United States of America, its territories and possessions or Canada, provided the original suit for damages because of any such injury or damage is brought within the United States of America, its territories or possessions or Canada.

Such insurance as is afforded by paragraph 4. above shall not apply:

- (a) to bodily injury or property damage included within the completed operations hazard or the products hazard;

As soon as practicable the injured person or someone on his behalf shall give to the company written proof of claim, under oath if required, and shall, after each request from the company, execute authorization to enable the company to obtain medical reports and copies of records. The injured person shall submit to physical examination by physicians selected by the company when and as often as the company may reasonably require. The company may pay the injured person or any person or organization rendering the services and the payment shall reduce the amount payable hereunder for such injury. Payment hereunder shall not constitute an admission of liability of any person or, except hereunder, of the company.

#### IV. HOST LIQUOR LAW LIABILITY COVERAGE

Exclusion (h) does not apply with respect to liability of the insured or his indemnitee arising out of the giving or serving of alcoholic beverages at functions incidental to the named insured's business, provided the named insured is not engaged in the business of manufacturing, distributing, selling or serving of alcoholic beverages.

#### V. FIRE LEGAL LIABILITY COVERAGE—REAL PROPERTY

With respect to property damage to structures or portions thereof rented to or leased to the named insured, including fixtures permanently attached thereto, if such property damage arises out of fire

(A) All of the exclusions of the policy, other than the Nuclear Energy Liability Exclusion (Broad Form), are deleted and replaced by the following:

This insurance does not apply to liability assumed by the insured under any contract or agreement.

(B) The limit of property damage liability as respects this Fire Legal Liability Coverage—Real Property is \$50,000 each occurrence unless otherwise stated in the Schedule of this endorsement.

(C) The Fire Legal Liability Coverage—Real Property shall be excess insurance over any valid and collectible property insurance (including any deductible portion thereof), available to the insured, such as, but not limited to, Fire, Extended Coverage, Builder's Risk Coverage or Installation Risk Coverage, and the Other Insurance Condition of the policy is amended accordingly.

#### VI. BROAD FORM PROPERTY DAMAGE LIABILITY COVERAGE (Including Completed Operations)

The insurance for property damage liability applies, subject to the following additional provisions:

(A.) Exclusions (k) and (o) are replaced by the following:

(b) to Premises Medical Payments Coverage.

#### X. ADDITIONAL PERSONS INSURED

As respects bodily injury, property damage and personal injury and advertising injury coverages, under the provision "Persons Insured", the following are added as insureds:

(A) Spouse—Partnership—If the named insured is a partnership, the spouse of a partner but only with respect to the conduct of the business of the named insured;

(B) Employee—Any employee (other than executive officers) of the named insured while acting within the scope of his duties as such, but the insurance afforded to such employee does not apply:

(1) to bodily injury or personal injury to another employee of the named insured arising out of or in the course of his employment;

(2) to personal injury or advertising injury to the named insured or, if the named insured is a partnership or joint venture, any partner or member thereof, or the spouse of any of the foregoing;

(3) to property damage to property owned, occupied or used by, rented to, in the care, custody or control of or over which physical control is being exercised for any purpose by another employee of the named insured, or by the named insured or, if the named insured is a partnership or joint venture, by any partner or member thereof or by the spouse of any of the foregoing.

#### XI. EXTENDED BODILY INJURY COVERAGE

The definition of occurrence includes any intentional act by or at the direction of the insured which results in bodily injury, if such injury arises solely from the use of reasonable force for the purpose of protecting persons or property.

#### XII. AUTOMATIC COVERAGE—NEWLY ACQUIRED ORGANIZATIONS (90 DAYS)

The word insured shall include as named insured any organization which is acquired or formed by the named insured and over which the named insured maintains ownership or majority interest, other than a joint venture, provided this insurance does not apply to bodily injury, property damage, personal injury or advertising injury with respect to which such new organization under this policy is also an insured under any other similar liability or indemnity policy or would be an insured under any such policy but for exhaustion of its limits of liability. The insurance afforded hereby shall terminate 90 days from the date any such organization is acquired or formed by the named insured.



# ENDORSEMENT

This endorsement, effective 12:01 A. August 1, 1984 M. forms a part of Policy No. GLA 152 43 37 RA issued to Liquid Carbonic Corp. by National Union Fire Insurance Company of Pittsburgh, Pa.

## Additional Declarations

### EMPLOYEE BENEFITS LIABILITY INSURANCE

COVERAGE	LIMIT OF LIABILITY		DEDUCTIBLE	
Employee Benefits Liability Insurance	\$ Refer to	Each Occurrence	\$ 0	Each Occurrence
	\$ CSL Endt.	Annual Aggregate		

### PREMIUM COMPUTATION

Est. No. of Employees	Rate Per Employee	Advance Premium
	First 5,000 _____	\$ Included in
	Next 5,000 _____	\$ Composite
	Over 10,000 _____	\$ Rate Endt.

Total Advance Premium \$ Included

In consideration of the payment of the premium, this Company agrees with the Insured named in the Declarations to afford the coverage set forth herein. The other terms, conditions and limits of liability in other sections of the policy to which this endorsement is attached shall not apply to insurance afforded hereunder.

## INSURING AGREEMENTS

### 1. Employee Benefits Liability

The Company will indemnify the Insured for all sums which the Insured shall become legally obligated to pay as damages because of any claim made against the Insured due to any negligent act, error or omission of the Insured, or any other person for whose acts the Insured is legally liable, in the administration of the Insured's Employee Benefits Programs, as defined herein, and this Company shall have the right and duty to defend any suit against the Insured seeking damages on account of such negligent act, error or omission, even if any of the allegations of the suit are groundless, false or fraudulent, and may make such investigation and settlement of any claim or suit as it deems expedient; but this Company shall not be obligated to defend any suit after the applicable limit of this Company's liability has been exhausted by payment of judgments or settlements.

## DEFINITIONS

### 1. Definition of "Insured"

With respect to the insurance afforded by this endorsement the unqualified word "Insured" includes the Named Insured; provided that (a) if the Named Insured is designated as an individual, the insurance applies only to the conduct of a business of which he is the sole proprietor and (b) the unqualified word "Insured" also includes the following:

- (i) if the Named Insured is or includes a partnership or joint venture, any partner or member thereof but only with respect to his liability as such;
- (ii) any executive officer, director or stockholder of the Named Insured while acting within the scope of his duties as such;
- (iii) any employee, provided such employee is authorized to act in the administration of the Named Insured's Employee Benefits Programs.

### 2. "Employee Benefits Programs"

The term "Employee Benefits Programs" means (a) group life insurance, group accident or health insurance, profit sharing plans, pension plans, employee stock subscription plans, workmen's compensation, unemployment insurance, social benefits, disability benefits, and (b) any other similar employee benefits instituted after the effective date of this endorsement provided this Company is notified within thirty days after the institution of such benefits.

### 3. "Administration"

The unqualified word "administration" wherever used shall mean:

- (a) Giving counsel to employees with respect to the Employee Benefits Programs;
- (b) Interpreting the Employee Benefits Programs;
- (c) Handling of records in connection with the Employee Benefits Programs;
- (d) Effective enrollment, termination or cancellation of employees under the Employee Benefits Programs; provided all such acts are authorized by the Named Insured.

### 4. "Occurrence"

The word "occurrence" shall mean any negligent act, error or omission of the Insured in the Administration (as defined herein) of the Insured's Employee Benefits Program (as defined herein) occurring during the term of coverage provided by this endorsement.

## EXCLUSIONS

This endorsement does not apply to:

1. any dishonest, fraudulent, criminal or malicious act, libel, slander, discrimination or humiliation;
2. bodily injury to or sickness, disease or death, of any person, or to injury to or destruction of any tangible property, including the loss of use thereof;
3. any claim for failure of performance of contract by an insurer;
4. any claim based upon the Insured's failure to comply with any law concerning workmen's compensation, unemployment insurance, social security or disability benefits;
5. any claim based upon:
  - (a) failure of stock to perform as represented by an Insured;
  - (b) advice given by an Insured to an employee to participate or not to participate in stock subscription plans.
6. all sums which the Insured shall become legally obligated to pay as loss because of any Breach of Fiduciary Duty (as defined below) or because of any Breach of Fiduciary Duty by any other person for which the Insured is legally responsible and arising out of the Insured's activity as a fiduciary of any Plan covered by this endorsement. The term "Breach of Fiduciary Duty" shall mean the violation of any of the responsibilities, obligations or duties imposed upon fiduciaries by the EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 or amendments thereto with respect to any Plan covered by this endorsement.
7. any claim made against the Insured based on or attributable to any failure or omission on the part of the Insured to effect and maintain insurance or bonding for Plan Property or Assets.

## CONDITIONS

### 1. Application of this Endorsement

This endorsement applies to damages resulting from claim or suit brought against the Insured during the endorsement period, provided the Insured, at the effective date of this endorsement, had no knowledge or could not have reasonably foreseen any circumstances which might result in a claim or suit.

### 2. Limits of Liability

Regardless of the number of (a) Insureds under this policy (b) persons who sustain damage, or (c) claims made or suits brought for such damage; the limit of liability stated in the Additional Declarations as applicable to "each occurrence" is the limit of this Company's liability for all damages incurred on account of any claim covered hereunder; the limit of liability stated in the Additional Declarations as "annual aggregate" is, subject to the above provision respecting each claim, the total limit of this Company's liability for all claims covered hereunder and occurring during each annual period this endorsement is in force.

### 3. Premium

The premium stated in the Additional Declarations is an estimated premium only. Upon termination of each annual period of this endorsement the Insured, on request, will furnish this Company a statement of the total number of employees at the end of the period. The earned premium shall be computed on the average of the number of employees at the end of the coverage period and that stated in the Additional Declarations. If the earned premium thus computed exceeds the estimated premium paid, the Insured shall pay the excess to this Company; if less, this Company shall return to the Insured the unearned portion paid by such Insured.

### 4. Deductible

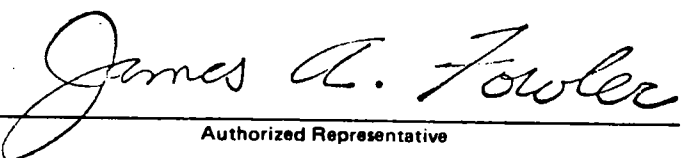
The deductible amount indicated in the Additional Declarations shall be subtracted from the total amount of all sums which this Company is obligated to pay or incur on behalf of the Insured on account of each occurrence. This Company shall be liable only for the difference between each deductible amount and the limit of this Company's liability for each occurrence as stated in the Additional Declarations. The terms of this endorsement including those with respect to notice of claim or suit and this Company's right to investigate and negotiate any such claim or suit, apply irrespective of the application of the deductible amount.

### 5. Other Insurance

With respect to negligent acts, errors or omissions which occur prior to the effective date of this endorsement, the insurance hereunder shall apply only as excess insurance over any other valid and collectible insurance and shall then apply only in the amount by which the applicable limit of liability of this endorsement exceeds the sum of the applicable limits of liability of all such other insurance.

### 6. Conformity with Statute

Terms of this endorsement which are in conflict with the statutes of the State wherein this endorsement is issued are hereby amended to conform to such statutes.

  
Authorized Representative

ENDORSEMENT #1

This endorsement, effective

12:01 A. M. August 1, 1984

forms a part of

policy No. GLA 152 43 37 RA

issued to Liquid Carbonic Corp.

by National Union Fire Insurance Company of Pittsburgh, Pa..

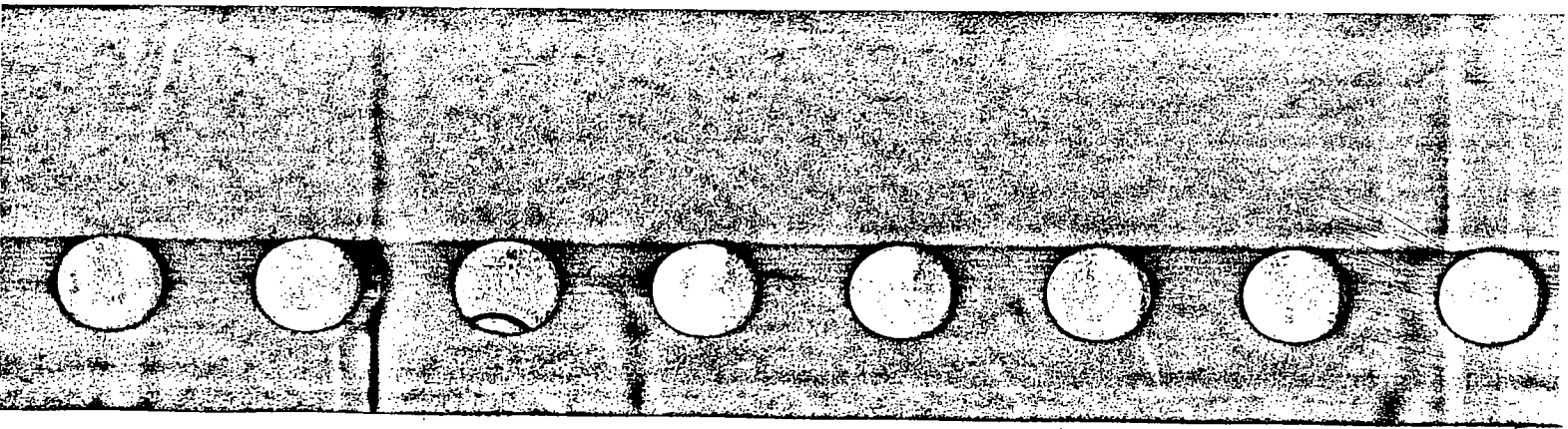
BROAD NAMED INSURED

Liquid Carbonic Corp.

and any and all owned or controlled subsidiaries or affiliated companies or corporations, in which the Named Insured's interest is greater than 50%, as may now or hereafter be constituted.

*James A. Fowler*

Authorized Representative





ENDORSEMENT. #2

This endorsement, effective

12:01 A. M. August 1, 1984

forms a part of

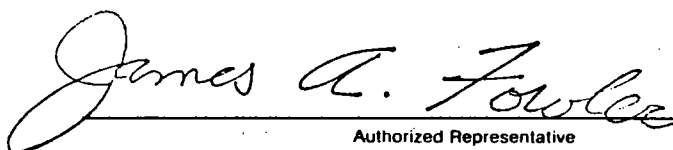
policy No. GLA 152 43 37 RA

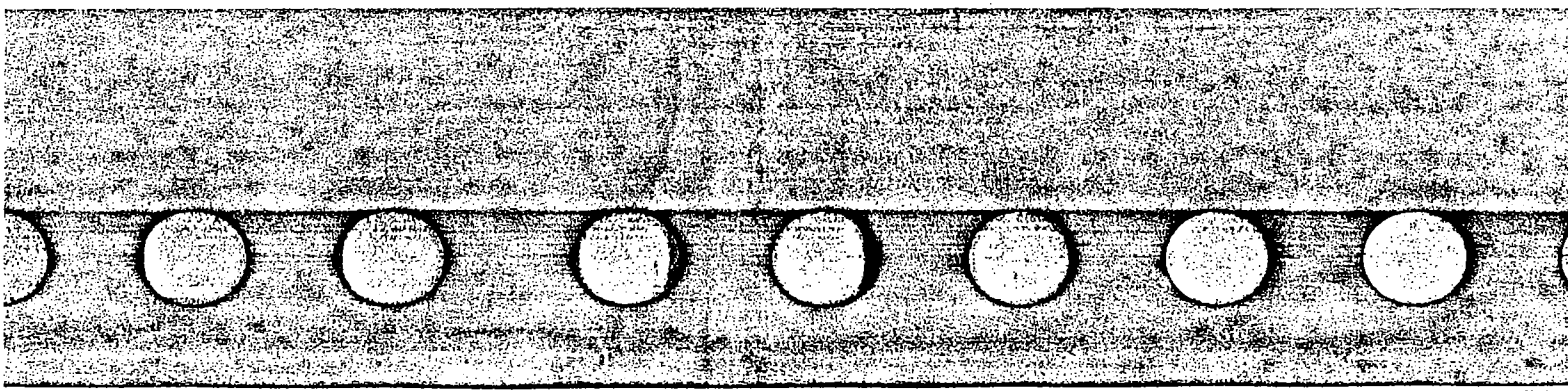
issued to Liquid Carbonic Corp.

by National Union Fire Insurance Company of Pittsburgh, Pa.

AMENDED NOTICE OF CANCELLATION OR MATERIAL CHANGE

It is agreed that in the event of cancellation or any material change of this policy, except cancellation for non-payment of premium, the company shall give to the Named Insured at the address indicated in the declarations SIXTY (60) days written notice of such cancellation or material change.

  
Authorized Representative



ENDORSEMENT #3

This endorsement, effective

12:01 A. M. August 1, 1984

forms a part of

policy No. GLA 152 43 37 RA

issued to Liquid Carbonic Corp.

by National Union Fire Insurance Company of Pittsburgh, Pa.

WORLDWIDE PRODUCTS LIABILITY COVERAGE

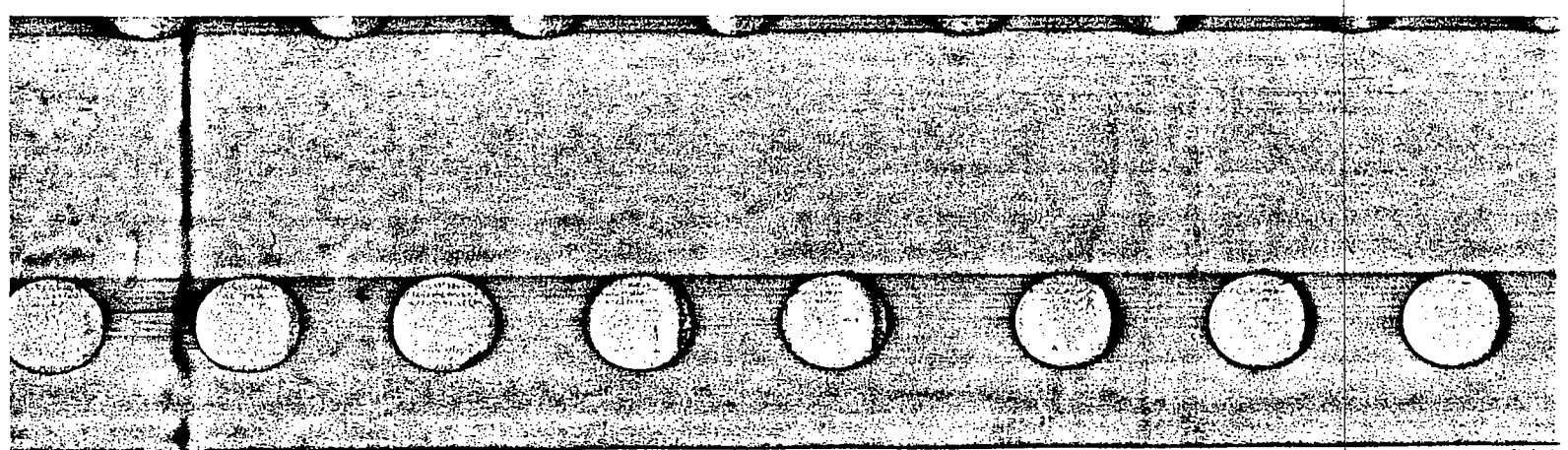
Comprehensive General Liability Insurance, Form L6395a

It is agreed that such insurance as is afforded by this policy for loss due to Bodily Injury and Property Damage due to PRODUCTS HAZARD is extended to apply for an OCCURRENCE during the policy period outside the "REGULAR COVERAGE TERRITORIES", subject to the following provisions:

1. The term "REGULAR COVERAGE TERRITORIES" means the United States, its territories or possessions or Canada.
2. This extension applies only to products sold and recorded in the United States.
3. Claims or suits brought on account of any such occurrence must be brought and enforced within the United States, its territories or possessions or Canada.

*James A. Fowler*

Authorized Representative



ENDORSEMENT #4

This endorsement, effective

12:01 A. M. August 1, 1984

forms a part of

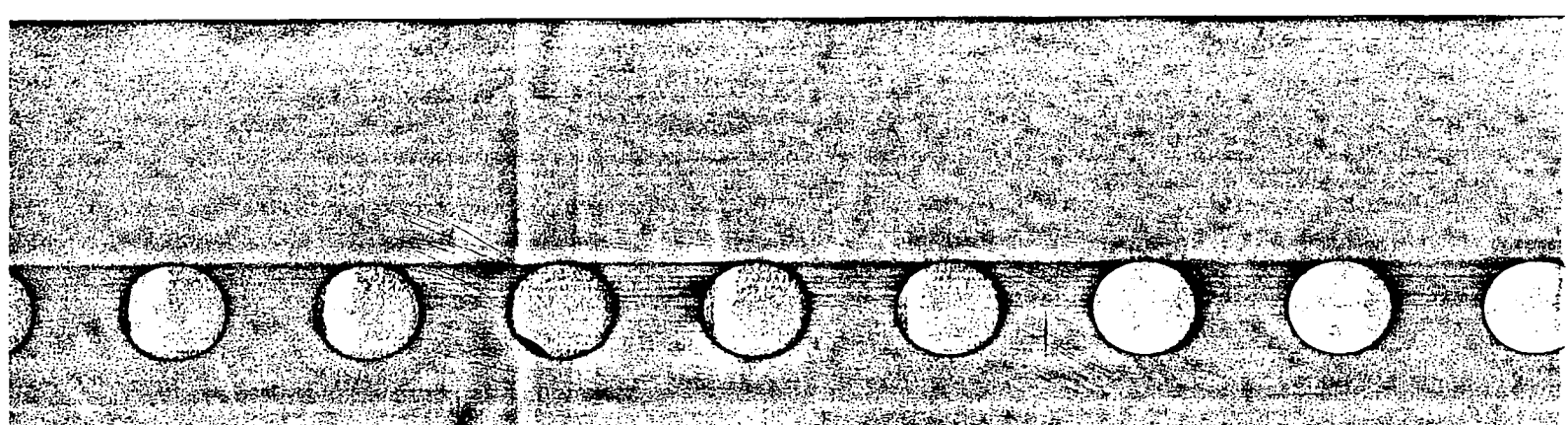
policy No GLA 152 43 37 RA issued to Liquid Carbonic Corp.

by National Union Fire Insurance Company of Pittsburgh, Pa.

NOTICE OF OCCURRENCE ENDORSEMENT

When the insured reports the occurrence of any accident to the Compensation carrier insuring their Compensation insurance which later develops into a liability claim, coverage for which is provided by the policy to which this endorsement is attached, failure to report such accident to the company at the time of the occurrence shall not be deemed in violation of general conditions entitled "Notice to the Company" upon the distinct understanding and agreement, however, that the insured just as soon as they are definitely made aware of the fact that the particular accident is a liability case rather than a compensation case, shall give notification of the aforesaid accident to this Company.

*James A. Fowler*  
Authorized Representative



LIABILITY

GL 99 17 (Ed. 03 81)  
**AMENDMENT — LIMITS OF LIABILITY**  
(Single Limit)  
(Individual Coverage Aggregate Limit)

ENDORSEMENT #5

L 6108  
(Ed. 3-81)

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**COMPREHENSIVE GENERAL LIABILITY INSURANCE**  
**COMPLETED OPERATIONS AND PRODUCTS LIABILITY INSURANCE**  
**CONTRACTUAL LIABILITY INSURANCE**  
**MANUFACTURERS' AND CONTRACTORS' LIABILITY INSURANCE**  
**OWNERS' AND CONTRACTORS' PROTECTIVE LIABILITY INSURANCE**  
**OWNERS', LANDLORDS' AND TENANTS' LIABILITY INSURANCE**

This endorsement, effective

August 1, 1984  
(12:01 A.M., standard time)

, forms a part of policy No. GLA 152 43 37 RA

issued to Liquid Carbonic Corp.

by National Union Fire Insurance Company of Pittsburgh, Pa.

*James A. Fowler*  
Authorized Representative

**SCHEDULE**

Coverages	Limits of Liability
Bodily Injury Liability and Property Damage Liability	\$ 1,000,000 each occurrence \$ 1,000,000 aggregate

It is agreed that the provisions of the policy captioned "LIMITS OF LIABILITY" relating to Bodily Injury Liability and Property Damage Liability are amended to read as follows:

**LIMITS OF LIABILITY**

Regardless of the number of (1) insureds under this policy, (2) persons or organizations who sustain bodily injury or property damage, or (3) claims made or suits brought on account of bodily injury or property damage, the company's liability is limited as follows:

**Bodily Injury Liability and Property Damage Liability:**

- (a) The limit of liability stated in the Schedule of this endorsement as applicable to "each occurrence" is the total limit of the company's liability for all damages including damages for care and loss of services because of bodily injury and property damage sustained by one or more persons or organizations as a result of any one occurrence, provided that with respect to any occurrence for which notice of this policy is given in lieu of security or when this policy is certified as proof of financial responsibility under the provisions of the Motor Vehicle Financial Responsibility Law of any state or province such limit of liability shall be applied to provide the separate limits required by such law for Bodily Injury Liability and Property Damage Liability to the extent of the coverage required by such law, but the separate application of such limit shall not increase the total limit of the company's liability.
- (b) Subject to the above provision respecting "each occurrence", the total liability of the company for all damages because of all bodily injury and property damage which occurs during each annual period while this policy is in force commencing from its effective date and which is described in any of the numbered subparagraphs below shall not exceed the limit of liability stated in the Schedule of this endorsement as "aggregate":
- (1) all property damage arising out of premises or operations rated on a remuneration basis or Contractor's equipment rated on a receipts basis, including property damage for which liability is assumed under any incidental contract relating to such premises or operations, but excluding property damage included in subparagraph (2) below;

- (2) all property damage arising out of and occurring in the course of operations performed for the named insured by independent contractors and general supervision thereof by the named insured, including any such property damage for which liability is assumed under any incidental contract relating to such operations, but this subparagraph (2) does not include property damage arising out of maintenance or repairs at premises owned by or rented to the named insured or structural alterations at such premises which do not involve changing the size of or moving buildings or other structures;
- (3) if Products — Completed Operations insurance is afforded, all bodily injury and property damage included within the completed operations hazard and all bodily injury and property damage included within the products hazard;
- (4) if Contractual Liability Insurance is afforded, all property damage for which liability is assumed under any contract to which the Contractual Liability Insurance applies.

Such aggregate limit shall apply separately:

- (i) to the property damage described in subparagraphs (1) and (2) and separately with respect to each project away from premises owned by or rented to the named insured;
- (ii) to the sum of the damages for all bodily injury and property damage described in subparagraph (3); and
- (iii) to the property damage described in subparagraph (4) and separately with respect to each project away from premises owned by or rented to the named insured.
- (c) For the purpose of determining the limit of the company's liability all bodily injury and property damage arising out of continuous repeated exposure to substantially the same general condition shall be considered as arising out of one occurrence.



ENDORSEMENT #6

This endorsement, effective 12:01 A.M. August 1, 1984

forms a part of

policy NoGLA 152 4337RA issued to Liquid Carbonic Corp.

by National Union Fire Insurance Company of Pittsburgh, Pa.

**COMPOSITE RATING PLAN**  
**Premium Endorsement**

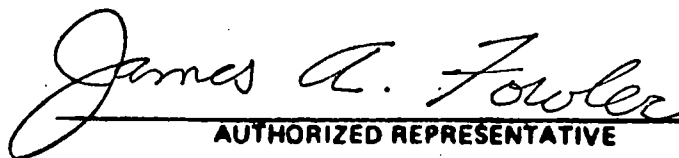
It is agreed that the premium for the policy to which this endorsement is attached shall be computed upon a composite basis in accordance with the company's rules, rates, rating plans, premium & minimums premiums and the other terms of the policy.

When used as a premium basis:

<u>Basis of Premium</u>	<u>Rates</u>		<u>Annual Premium</u>	
	<u>BI</u>	<u>PD</u>	<u>BI</u>	<u>PD</u>
per \$100 of receipts				
\$255,128,000	.1125	.0477	287,095	121,839

Nothing herein contained shall be held to waive, vary, alter or extend any condition or provision of the policy other than as above stated.

This endorsement is attached to the policy indicated above and is effective on the date stated herein at 12:01 A.M. standard time at the address of the insured as described in the declarations.

  
AUTHORIZED REPRESENTATIVE

WILLIS CORROON



November 7, 1994

Mr. Preston Foote  
Allianz Insurance Company  
3400 Riverside Drive, Suite 300  
Burbank, California 91505-4669

Re: CBI Industries, Inc.  
Liquid Carbonic - Canada

Willis Corroon  
Corporation of  
Illinois  
135 South LaSalle Street  
Suite 1800  
Chicago, IL 60603  
Telephone 312-621-4570  
Fax 312-372-0385  
Telex 910-2214109  
Cable ALEXANDR

Preston:

Enclosed herewith is the updated Statement of Values for Liquid Carbonic / Canada for the term November 1, 1994 to November 1, 1995.

Please update your records to reflect the current values at risk as per the enclosed exhibit.

Sincerely,

Laurence J. Nelligan, CPCU

*File in Property Renewal  
94-95 File*

cc: Ms. Kathlee  
Ms. Lynette  
Mr. Rob Hay  
Mr. Peter S  
Mr. Joseph

*(It was in Standard Property  
Renewal File)*

*Thanks,  
L*

REPCST94.XLS

LIQUID CARBONIC INC. REPLACEMENT VALUES - NOV.1, 1994

BLDG	LOCATION		BUILDING	MACHINERY	FURNITURE AND FIXTURES	LEASEHOLD IMPROVEMENTS	INVENTORY	FLOOR STOCK CYLINDERS	TOTAL
1094	140 ALLSTATE PARKWA HD. OFF. MARKHAM, ONT.				3,528,494	897,166			4,425,660
1095	255 BRIMLEY RD. SCARBOROUGH, ONT.	OLD HD. OFF.	4,069,921		1,327,322				5,397,242
2115	SCOU DOUC NEW BRUNSWICK	CO2		106,118			10,254		116,372
2199	40 GURHOLT DR. DARTMOUTH, N.S.	CO2	510,412	397,279	91,122		79,761	787,043	1,865,618
2295	DONOVAN'S IND. PK. ST. JOHN'S, Nfld.	EASTERN O2	29,836	215,217	23,962		450,904	334,041	1,053,959
2297	371 ROTHESAY AVE. ST. JOHN, N.B.	FUNDY O2	303,003	277,718	20,075		73,849	271,168	945,813
3110	CASCAPEDIA QUEBEC	CO2		122,758			7,206		129,964
3191	100 RUE D'ANVERS ST. AUGUSTIN, QUE.	CO2 C2H2	856,567	661,306	22,878		1,850	557,466	2,100,066
3194	HIGHWAY #2 MAITLAND, ONT.	CO2	1,307,098	9,456,142	56,631		17,494		10,837,365
3196	3500-3RD AVE.	CO2	2,548,224	17,953,560	27,887		10,310		20,539,981

REPCST94.XLS

LIQUID CARBONIC INC. REPLACEMENT VALUES - NOV.1, 1994

BLDG	LOCATION		BUILDING	MACHINERY	FURNITURE AND FIXTURES	LEASEHOLD IMPROVEMENTS	INVENTORY	FLOOR STOCK CYLINDERS	TOTAL
POINTE-AUX-TREMBLES									
	PREMISES OF IVACO MARIEVILLE, QUE.	N2		2,681,767	7,528		51,065		2,740,361
3285	145 RUE INDUSTRIEL RIMOUSKI, QUE.	METALOX	166,676		60,514		9,481	37,151	273,822
3291	3303 BOUL. INDUSTRIEL CHOMEDY, LAVAL, P.Q.	LAVAL O2	388,910		30,931		16,303		
3292	2011 MARIE VICTORIN CONTRECOEUR, QUE.	O2	2,007,940	15,575,506	29,409		18,514		17,631,369
3299	3200 PITFIELD BLVD. ST. LAURENT, QUE.	CO2 O2	4,260,894	3,330,416	1,072,699		104,874	1,973,629	10,742,513
4150	566 SOUTHDOWN RD. MISSISSAUGA, ONT.	CO2	900,715	3,371,653	31,604		65,083		4,369,055
4181	352 RAILWAY ST. TIMMINS, ONT.	NOROX	344,768	13,276	194,025		376,670	415,600	1,344,339
4192	69 SOMBRA-MOORE LIN COURTRIGHT, ONT.	CO2 YARD	1,096,435	12,570,171	21,817				13,688,423
4195	SARNIA ONTARIO	CO2 PIPELINE	659,392	8,086,868			18,386		8,764,646



REPCST94.XLS

LIQUID CARBONIC INC. REPLACEMENT VALUES - NOV.1, 1994

BLDG	LOCATION		BUILDING	MACHINERY	FURNITURE AND FIXTURES	LEASEHOLD IMPROVEMENTS	INVENTORY	FLOOR STOCK CYLINDERS	TOTAL
4282	510 BEACH RD. HAMILTON, ONT.	GARD.CTY.	464,665	187,622					652,287
4284	435 POLYMOORE DR. CORUNNA, ONT.	SPEC. GAS	512,206	4,393,095	118,161		384,460	1,095,635	6,503,558
	435 POLYMOORE DR. CORUNNA, ONT.	FLUORODYN.		2,449,773	14,281				2,464,054
4285	20TH ST. EAST OWEN SOUND, ONT.		24,501						24,501
4286	3351 REBECCA ST. OAKVILLE, ONT.	H2	495,294	3,981,037	38,312		6,803		4,521,446
4287	HIGHWAY #40 SARNIA, ONT.	H2	112,040	4,437,976	6,250		222,595		4,778,861
4288	CONSOLIDATED DRIVE PARIS, ONT.	C2H2	964,885	4,358,291	10,312		82,813	2,603,674	8,019,975
4290	255 BRIMLEY RD. SCARBOROUGH, ONT.	REG.OFF.	1,147,055		944,632				2,091,688
4291	2440 CENTRAL AVE. WINDSOR, ONT.	BULL. WLDG.	479,759	63,799	209,350		404,518	447,140	1,604,565

REPCST94.XLS

LIQUID CARBONIC INC. REPLACEMENT VALUES - NOV.1, 1994

BLDG	LOCATION		BUILDING	MACHINERY	FURNITURE AND FIXTURES	LEASEHOLD IMPROVEMENTS	INVENTORY	FLOOR STOCK CYLINDERS	TOTAL
4292	270 INSHES AVE. CHATHAM, ONT.	BULL. WLDG.	97,772						97,772
4297	255 BRIMLEY RD. SCARBOROUGH, ONT.	H2		155,332					155,332
4298	AIR SEPARATION 255 BRIMLEY	O2	4,969,735	24,186,143	37,732		1,036,756		30,230,367
4299	BLDG. #2 255 BRIMLEY	CO2	2,170,395	398,364	80,072				2,648,832
4996	ELECTRODES 255 BRIMLEY	PLANT	3,723,755						3,723,755
5198	P.O. BOX 940 BRANDON, ONT.	CO2	650,352	4,586,816			10,750		5,247,917
5299	635 MCPHILLIPS ST. WINNIPEG, MANITOBA	CO2	794,384	605,014	110,197		71,060	590,212	2,170,867
6195	121 RAILWAY ST. W. COCHRANE, ALBERTA	CO2		525,837					525,837
6198	11698-99TH AVE. FORT SASK. ALTA.	CO2 C2H2 PIPELINE	1,846,582	10,426,029	22,110		53,153	292,570	12,640,444

REPCST94.XLS

LIQUID CARBONIC INC. REPLACEMENT VALUES - NOV.1, 1994

BLDG	LOCATION		BUILDING	MACHINERY	FURNITURE AND FIXTURES	LEASEHOLD IMPROVEMENTS	INVENTORY	FLOOR STOCK CYLINDERS	TOTAL
6294	9830-42ND AVE. EDMONTON, ALTA.	CO2	1,643,921	584,263	291,115		89,015	1,208,731	3,817,044
6295	4215-72ND AVENUE S.W. GAS-ARC CALGARY, ALTA.			129,923	51,969		336,961	207,876	726,729
6296	3004-9TH AVENUE N. GAS-ARC LETHBRIDGE, ALTA.			25,985				51,969	77,954
7296	2515 MCCULLOUGH RD. O2 NANAIMO, B.C. C2H2		261,326	977,026	4,759		144,487	227,771	1,615,369
7297	11571 MITCHELL RD. C2H2		1,163,565	4,324,294	122,440		107,658	888,445	6,606,403
7298	RICHMOND, B.C. O2								
7299	OFFICE								
8298	368 INDUSTRIAL DR. O2		2,812,168	22,604,636	95,167		148,671	507,851	26,168,493
8299	REGINA, SASK. CO2 C2H2								
9299	1601 CENTRAL AVE. O2 PR. GEORGE, B.C. C2H2		886,713	1,782,528	233,032		509,195	906,792	4,318,260
			44,671,865	166,003,538	5,408,295	897,166	4,920,899	13,404,765	235,306,528

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 255 BRIMLEY RD., SCARBOROUGH, ONT.

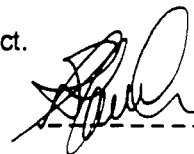
	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u> 12/31/92	<u>Ending</u> 12/31/93
A. Total Annual Sales :	33,147,318	30,554,974
B. Other Earnings : (Cylinder Rental)	2,725,600	2,714,400
C. Total (A plus B) :	<u>\$35,872,918</u>	<u>\$33,269,374</u>
D. Deduct :		
1. Cost of Goods Sold	4,003,615	2,477,507
2. Cost of Raw Materials	7,429,417	6,034,564
Total Deductions :	<u>\$11,433,032</u>	<u>\$8,512,071</u>
E. Total Gross Earnings :	\$24,439,886	\$24,757,303
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$66,959</u>	<u>\$67,828</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title  
Dated



MANAGER, INSURANCE  
10/20/93

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 635 MCPHILLIPS STREET, WINNIPEG, MANITOBA

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Ended</u>	<u>Fiscal Year</u> <u>12/31/92</u>	<u>Ending</u>	<u>Fiscal Year</u> <u>12/31/93</u>
A. Total Annual Sales :		2,854,786		3,006,577
B. Other Earnings :		1,030,600		1,035,067
(Cylinder Rental)				
C. Total      (A plus B) :		<u>\$3,885,386</u>		<u>\$4,041,644</u>
D. Deduct :				
1. Cost of Goods Sold		141,000		185,205
2. Cost of Raw Materials		101,835		129,705
Total Deductions :		<u>\$242,835</u>		<u>\$314,910</u>
E. Total Gross Earnings :		\$3,642,551		\$3,726,734
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$9,980</u>		<u>\$10,210</u>

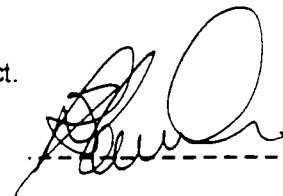
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
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MANAGER, INSURANCE  
10/28/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : SCLOUDOUK IND. PARK, SCLOUDOUK, NEW BRUNSWICK

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended 12/31/92</u>	<u>Ending 12/31/93</u>
A. Total Annual Sales :	1,363,793	1,510,103
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$1,363,793</u>	<u>\$1,510,103</u>
D. Deduct :		
1. Cost of Goods Sold	628,627	640,293
2. Cost of Raw Materials	4,075	100,441
Total Deductions :	<u>\$632,702</u>	<u>\$740,734</u>
E. Total Gross Earnings :	\$731,091	\$769,369
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$2,003</u>	<u>\$2,108</u>

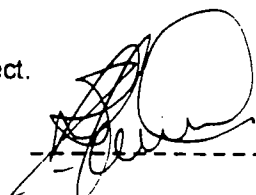
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
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MANAGER INSURANCE  
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10/26/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 435 POLYMOORE DRIVE, CORUNNA, ONT.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	3,186,300	4,700,000
B. Other Earnings : (Cylinder Rental)	444,400	570,133
C. Total (A plus B) :	<u>\$3,630,700</u>	<u>\$5,270,133</u>
D. Deduct :		
1. Cost of Goods Sold	703,766	1,056,412
2. Cost of Raw Materials	455,832	522,762
Total Deductions :	<u>\$1,159,598</u>	<u>\$1,579,174</u>
E. Total Gross Earnings :	\$2,471,102	\$3,690,959
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$6,770</u>	<u>\$10,112</u>

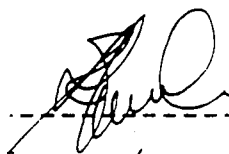
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : H'WAY 40, P.O. BOX 307, SARNIA, ONT

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	2,028,669	2,090,912
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$2,028,669</u>	<u>\$2,090,912</u>
D. Deduct :		
1. Cost of Goods Sold	674,342	784,050
2. Cost of Raw Materials	148,864	91,806
Total Deductions :	<u>\$823,206</u>	<u>\$875,856</u>
E. Total Gross Earnings :	\$1,205,463	\$1,215,056
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$3,303</u>	<u>\$3,329</u>

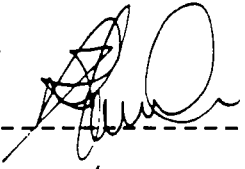
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : SARNIA CO2 PLANT

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	Ended	12/31/92	Ending	12/31/93
A. Total Annual Sales :		1,860,112		1,945,855
B. Other Earnings : (Cylinder Rental)				
C. Total (A plus B) :		<u>\$1,860,112</u>		<u>\$1,945,855</u>
D. Deduct :				
1. Cost of Goods Sold		788,968		1,120,137
2. Cost of Raw Materials		760,741		1,066,984
Total Deductions :		<u>\$1,549,709</u>		<u>\$2,187,121</u>
E. Total Gross Earnings :		\$310,403		(\$241,266)
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$850</u>		<u>(\$661)</u>

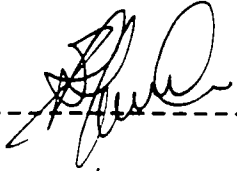
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
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MANAGER, INSURANCE  
10/24/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 11571 MITCHELL RD., RICHMOND, B.C.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Ended</u>	<u>Fiscal Year</u> <u>12/31/92</u>	<u>Ending</u>	<u>Fiscal Year</u> <u>12/31/93</u>
A. Total Annual Sales :		6,788,106		7,142,840
B. Other Earnings : (Cylinder Rental)		767,300		814,800
C. Total (A plus B) :		<u>\$7,555,406</u>		<u>\$7,957,640</u>
D. Deduct :				
1. Cost of Goods Sold		742,065		931,581
2. Cost of Raw Materials		374,993		898,364
Total Deductions :		<u>\$1,117,058</u>		<u>\$1,829,945</u>
E. Total Gross Earnings :		\$6,438,348		\$6,127,695
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$17,639</u>		<u>\$16,788</u>

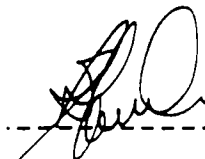
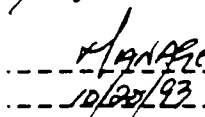
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
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-----  
MANAGER, INSURANCE  
10/20/93

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 368 INDUSTRIAL DRIVE, P.O. BOX 1877, REGINA, SASK.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		8,464,818		8,928,247
B. Other Earnings :		948,700		882,533
(Cylinder Rental)				
C. Total     (A plus B) :		<u>\$9,413,518</u>		<u>\$9,810,780</u>
D. Deduct :				
1. Cost of Goods Sold		1,481,672		1,175,126
2. Cost of Raw Materials		1,214,660		1,338,471
Total Deductions :		<u>\$2,696,332</u>		<u>\$2,513,597</u>
E. Total Gross Earnings :		\$6,717,186		\$7,297,183
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$18,403</u>		<u>\$19,992</u>

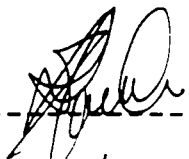
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER INSURANCE  
10/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 100 RUE D'ANVERS, ST. AUGUSTIN, CTE. PORTNEUF, QUE.

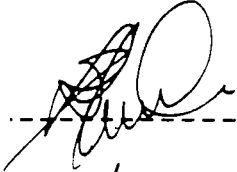
	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u> Ended 12/31/92	<u>Fiscal Year</u> Ending 12/31/93
A. Total Annual Sales :	2,653,079	514,839
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$2,653,079</u>	<u>\$514,839</u>
D. Deduct :		
1. Cost of Goods Sold	667,296	390,993
2. Cost of Raw Materials	74,090	103,473
Total Deductions :	<u>\$741,386</u>	<u>\$494,466</u>
E. Total Gross Earnings :	\$1,911,693	\$20,373
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$5,238</u>	<u>\$56</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title  
Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : DIAMOND WELDING SUPPLIES, DIV'N. OF LCI

1601 CENTRAL STREET WEST, PRINCE GEORGE, B.C.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	Ended	12/31/92	Ending	12/31/93
A. Total Annual Sales :		3,685,100		4,205,067
B. Other Earnings :		917,200		922,933
(Cylinder Rental)				
C. Total (A plus B) :		<u>\$4,602,300</u>		<u>\$5,128,000</u>
D. Deduct :				
1. Cost of Goods Sold		54,441		59,064
2. Cost of Raw Materials		147,013		358,572
Total Deductions :		<u>\$201,454</u>		<u>\$417,636</u>
E. Total Gross Earnings :		\$4,400,846		\$4,710,364
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$12,057</u>		<u>\$12,905</u>

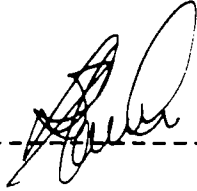
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 3200 PITFIELD BLVD., ST-LAURENT, QUEBEC

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	Ended	12/31/92	Ending	12/31/93
A. Total Annual Sales :		8,043,187		8,894,000
B. Other Earnings :		2,752,300		2,686,533
(Cylinder Rental)				
C. Total     (A plus B) :		<u>\$10,795,487</u>		<u>\$11,580,533</u>
D. Deduct :				
1. Cost of Goods Sold		1,005,484		689,280
2. Cost of Raw Materials		267,696		410,642
Total Deductions :		<u>\$1,273,180</u>		<u>\$1,099,922</u>
E. Total Gross Earnings :		\$9,522,307		\$10,480,611
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$26,089</u>		<u>\$28,714</u>

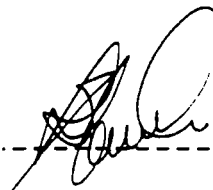
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
12/29/92  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 3500 3RD AVE., POINTE-AUX-TREMBLES, QUE.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u> 12/31/92	<u>Ending</u> 12/31/93
A. Total Annual Sales :	6,570,981	13,212,827
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$6,570,981</u>	<u>\$13,212,827</u>
D. Deduct :		
1. Cost of Goods Sold	879,404	1,013,902
2. Cost of Raw Materials	852,317	1,362,268
Total Deductions :	<u>\$1,731,721</u>	<u>\$2,376,170</u>
E. Total Gross Earnings :	\$4,839,260	\$10,836,657
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$13,258</u>	<u>\$29,689</u>

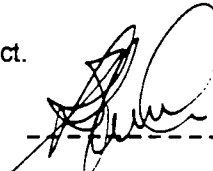
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/28/92  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : CONSOLIDATED DRIVE. PARIS, ONT.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	64,632	26,249
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$64,632</u>	<u>\$26,249</u>
D. Deduct :		
1. Cost of Goods Sold		
2. Cost of Raw Materials	21,495	55,996
Total Deductions :	<u>\$21,495</u>	<u>\$55,996</u>
E. Total Gross Earnings :	\$43,137	(\$29,747)
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$118</u>	<u>(\$81)</u>

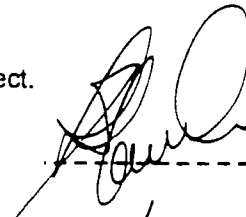
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/25/93  
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## BUSINESS INTERRUPTION VALUES

### GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : OXY-MED HOMECARE SERVICES, DIV'N. OF LCI  
368 INDUSTRIAL DRIVE, REGINA, SASK.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Ended</u>	<u>Fiscal Year</u> 12/31/92	<u>Ending</u>	<u>Fiscal Year</u> 12/31/93
A. Total Annual Sales :		615,200		525,334
B. Other Earnings : (Cylinder Rental)		23,700		26,133
C. Total (A plus B) :		<u>\$638,900</u>		<u>\$551,467</u>
D. Deduct :				
1. Cost of Goods Sold		429,732		330,876
2. Cost of Raw Materials		39,368		32,724
Total Deductions :		<u>\$469,100</u>		<u>\$363,600</u>
E. Total Gross Earnings :		\$169,800		\$187,867
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$465</u>		<u>\$515</u>

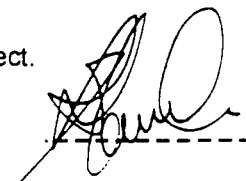
### CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER INSURANCE  
12/20/92  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 3351 REBECCA ST., OAKVILLE, ONT.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	2,380,684	973,823
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$2,380,684</u>	<u>\$973,823</u>
D. Deduct :		
1. Cost of Goods Sold	488,361	239,428
2. Cost of Raw Materials	272,498	203,330
Total Deductions :	<u>\$760,859</u>	<u>\$442,758</u>
E. Total Gross Earnings :	\$1,619,825	\$531,065
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$4,438</u>	<u>\$1,455</u>

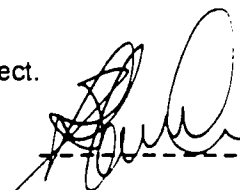
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
12/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : NOROX, DIV'N. OF LCI  
P.O. BOX, 1490, TIMMINS, ONT.

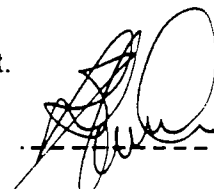
	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u> 12/31/92	<u>Ending</u> 12/31/93
A. Total Annual Sales :	2,056,000	1,796,800
B. Other Earnings : (Cylinder Rental)	253,700	225,067
C. Total (A plus B) :	<u>\$2,309,700</u>	<u>\$2,021,867</u>
D. Deduct :		
1. Cost of Goods Sold	1,442,836	1,101,260
2. Cost of Raw Materials	125,464	292,740
Total Deductions :	<u>\$1,568,300</u>	<u>\$1,394,000</u>
E. Total Gross Earnings :	\$741,400	\$627,867
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$2,031</u>	<u>\$1,720</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title  
Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
-----

## BUSINESS INTERRUPTION VALUES

### GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : WESTERN WELDING SUPPLIES, DIV'N. OF LCI  
2515 McCULLOUGH RD., NANAIMO, B.C.

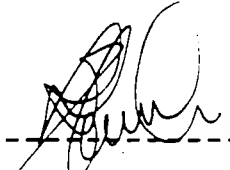
	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/92</u>
A. Total Annual Sales :		568,578		578,731
B. Other Earnings :		138,200		129,333
(Cylinder Rental)				
C. Total      (A plus B) :		<u>\$706,778</u>		<u>\$708,064</u>
D. Deduct :				
1. Cost of Goods Sold		28,871		33,956
2. Cost of Raw Materials		63,663		74,727
Total Deductions :		<u>\$92,534</u>		<u>\$108,683</u>
E. Total Gross Earnings :		\$614,244		\$599,381
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$1,683</u>		<u>\$1,642</u>

### CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title  
Dated

  
-----  
Manager Insurance  
10/20/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : METALOX, DIV'N. OF LCI

145 RUE INDUSTRIEL, C.P. 757, RIMOUSKI, QUE.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Ended</u>	<u>Fiscal Year</u> 12/31/92	<u>Ending</u>	<u>Fiscal Year</u> 12/31/93
A. Total Annual Sales :		995,500		1,147,733
B. Other Earnings : (Cylinder Rental)		108,000		122,000
C. Total (A plus B) :		<u>\$1,103,500</u>		<u>\$1,269,733</u>
D. Deduct :				
1. Cost of Goods Sold		618,267		660,045
2. Cost of Raw Materials		126,633		144,888
Total Deductions :		<u>\$744,900</u>		<u>\$804,933</u>
E. Total Gross Earnings :		\$358,600		\$464,800
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$982</u>		<u>\$1,273</u>


**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
Manager, INSURANCE  
12/29/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : C/O INFASCO, 700 OUELLETTE ST., MARIEVILLE, QUE.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		1,322,533		1,309,837
B. Other Earnings : (Cylinder Rental)				
C. Total (A plus B) :		<u>\$1,322,533</u>		<u>\$1,309,837</u>
D. Deduct :				
1. Cost of Goods Sold		69,887		74,868
2. Cost of Raw Materials		112,761		77,428
Total Deductions :		<u>\$182,648</u>		<u>\$152,296</u>
E. Total Gross Earnings :		\$1,139,885		\$1,157,541
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$3,123</u>		<u>\$3,171</u>

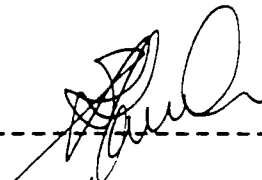
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER INSURANCE  
10/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : H'WAY NO. 2, MAITLAND, ONT.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u> 12/31/92	<u>Ending</u> 12/31/93
A. Total Annual Sales :	1,737,043	850,568
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$1,737,043</u>	<u>\$850,568</u>
D. Deduct :		
1. Cost of Goods Sold	556,488	698,794
2. Cost of Raw Materials	956,655	163,564
Total Deductions :	<u>\$1,513,143</u>	<u>\$862,358</u>
E. Total Gross Earnings :	\$223,900	(\$11,790)
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$613</u>	<u>(\$32)</u>

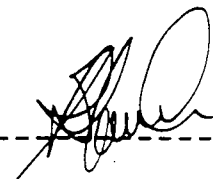
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/28/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : OXYGENE LAVAL, DIV'N. OF LCI

3303 BOUL. INDUSTRIEL, CHOMEDY, LAVAL, QUE.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		768,500		670,666
B. Other Earnings :		148,800		60,267
(Cylinder Rental)				
C. Total     (A plus B) :		<u>\$917,300</u>		<u>\$730,933</u>
D. Deduct :				
1. Cost of Goods Sold		539,948		373,680
2. Cost of Raw Materials		46,952		87,653
Total Deductions :		<u>\$586,900</u>		<u>\$461,333</u>
E. Total Gross Earnings :		\$330,400		\$269,600
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$905</u>		<u>\$739</u>

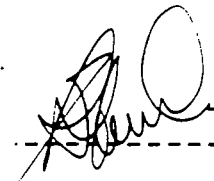
**CERTIFICATION**

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Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/28/93  
-----



**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : GRANDE PRAIRIE, ALBERTA

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	123,671	242,421
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$123,671</u>	<u>\$242,421</u>
D. Deduct :		
1. Cost of Goods Sold	60,672	146,038
2. Cost of Raw Materials	113,349	73,882
Total Deductions :	<u>\$174,021</u>	<u>\$219,920</u>
E. Total Gross Earnings :	(\$50,350)	\$22,501
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>(\$138)</u>	<u>\$62</u>

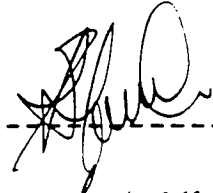
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
10/29/93  
-----

## BUSINESS INTERRUPTION VALUES

### GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : GAS-AEC WELDING SUPPLIES, DIV'N. OF LCI  
BAY 102, 4215 - 72ND AVENUE S.E., CALGARY, ALTA.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		1,165,500		2,301,600
B. Other Earnings :		139,500		226,267
(Cylinder Rental)				
C. Total      (A plus B) :		<u>\$1,305,000</u>		<u>\$2,527,867</u>
D. Deduct :				
1. Cost of Goods Sold		889,889		1,195,964
2. Cost of Raw Materials		88,011		357,236
Total Deductions :		<u>\$977,900</u>		<u>\$1,553,200</u>
E. Total Gross Earnings :		\$327,100		\$974,667
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$896</u>		<u>\$2,670</u>

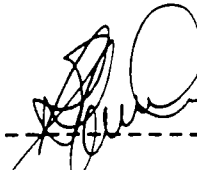
### CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER, INSURANCE  
12/22/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : FUNDY OXYGEN, DIV'N. OF LCI

371 ROTHESAY AVENUE, P.O. BOX 2534, ST. JOHN, N.B.

	Actual Values		Estimate Values	
	Ended	Fiscal Year 12/31/92	Ending	Fiscal Year 12/31/93
A. Total Annual Sales :		644,800		880,400
B. Other Earnings : (Cylinder Rental)		107,500		113,600
C. Total (A plus B) :		<u>\$752,300</u>		<u>\$994,000</u>
D. Deduct :				
1. Cost of Goods Sold		340,350		567,003
2. Cost of Raw Materials		113,450		124,464
Total Deductions :		<u>\$453,800</u>		<u>\$691,467</u>
E. Total Gross Earnings :		\$298,500		\$302,533
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$818</u>		<u>\$829</u>

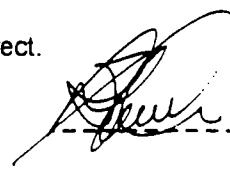
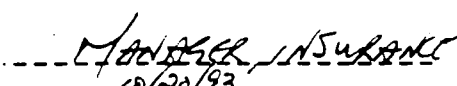
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
\_\_\_\_\_  
  
\_\_\_\_\_  
12/20/93

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : P.O. BOX 3360, FT. SASKATCHEWAN, ALTA.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u> 12/31/92	<u>Ending</u> 12/31/93
A. Total Annual Sales :	1,221,941	1,579,296
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$1,221,941</u>	<u>\$1,579,296</u>
D. Deduct :		
1. Cost of Goods Sold	280,761	382,146
2. Cost of Raw Materials	568,405	578,999
Total Deductions :	<u>\$849,166</u>	<u>\$961,145</u>
E. Total Gross Earnings :	\$372,775	\$618,151
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$1,021</u>	<u>\$1,694</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated



MANAGER, INSURANCE  
10/20/93

# BUSINESS INTERRUPTION VALUES

## GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : FLUORODYNAMICS, A DIV'N. OF LCI  
435 POLYMOORE DRIVE, CORUNNA, ONT.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		268,900		434,533
B. Other Earnings : (Cylinder Rental)				
C. Total (A plus B) :		<u>\$268,900</u>		<u>\$434,533</u>
D. Deduct :				
1. Cost of Goods Sold		74,741		142,872
2. Cost of Raw Materials		199,864		230,354
Total Deductions :		<u>\$274,605</u>		<u>\$373,226</u>
E. Total Gross Earnings :		(\$5,705)		\$61,307
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>(\$16)</u>		<u>\$168</u>

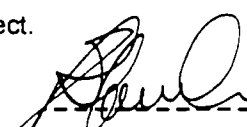
## CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
MANAGER, INSURANCE  
10/20/93

# BUSINESS INTERRUPTION VALUES

## GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 9830 - 42ND AVE., EDMONTON, ALTA.


	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		4,268,609		5,302,888
B. Other Earnings :		501,200		430,133
(Cylinder Rental)				
C. Total      (A plus B) :		<u>\$4,769,809</u>		<u>\$5,733,021</u>
D. Deduct :				
1. Cost of Goods Sold		627,830		648,024
2. Cost of Raw Materials		78,282		153,410
Total Deductions :		<u>\$706,112</u>		<u>\$801,434</u>
E. Total Gross Earnings :		\$4,063,697		\$4,931,587
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$11,133</u>		<u>\$13,511</u>

### CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title  
Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : EASTERN OXYGEN, DIV'N. OF LCI  
P.O. BOX 13429, STN. A, ST. JOHN'S, NFLD.

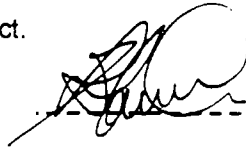
	Actual Values		Estimate Values	
	Ended	Fiscal Year 12/31/92	Ending	Fiscal Year 12/31/93
A. Total Annual Sales :		903,733		1,257,733
B. Other Earnings : (Cylinder Rental)		170,000		182,400
C. Total (A plus B) :		<u>\$1,073,733</u>		<u>\$1,440,133</u>
D. Deduct :				
1. Cost of Goods Sold		556,186		800,429
2. Cost of Raw Materials		139,047		175,704
Total Deductions :		<u>\$695,233</u>		<u>\$976,133</u>
E. Total Gross Earnings :		\$378,500		\$464,000
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$1,037</u>		<u>\$1,271</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title  
Dated

  
-----  
MANAGER, INSURANCE  
10/20/93  
-----

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 40 GURHOLT DR., DARTMOUTH, NOVA SCOTIA

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Fiscal Year</u>		<u>Fiscal Year</u>	
	<u>Ended</u>	<u>12/31/92</u>	<u>Ending</u>	<u>12/31/93</u>
A. Total Annual Sales :		2,694,837		2,784,209
B. Other Earnings :		675,300		641,200
(Cylinder Rental)				
C. Total      (A plus B) :		<u>\$3,370,137</u>		<u>\$3,425,409</u>
D. Deduct :				
1. Cost of Goods Sold		533,081		543,602
2. Cost of Raw Materials		48,305		60,153
Total Deductions :		<u>\$581,386</u>		<u>\$603,755</u>
E. Total Gross Earnings :		\$2,788,751		\$2,821,654
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$7,640</u>		<u>\$7,731</u>

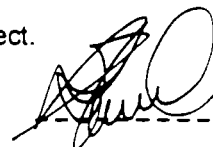
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated



MANAGER INSURANCE  
10/20/93



**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : RR NO. 40, P.O. BOX 10, COURTRIGHT, ONT.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	5,945,534	6,323,497
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$5,945,534</u>	<u>\$6,323,497</u>
D. Deduct :		
1. Cost of Goods Sold	1,014,902	1,329,771
2. Cost of Raw Materials	1,137,175	1,065,123
Total Deductions :	<u>\$2,152,077</u>	<u>\$2,394,894</u>
E. Total Gross Earnings :	\$3,793,457	\$3,928,603
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$10,393</u>	<u>\$10,763</u>

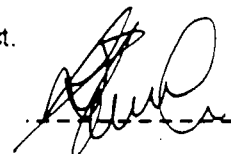
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER INSURANCE  
10/20/93  
-----

# BUSINESS INTERRUPTION VALUES

## GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 7267 MARIE-VICTORIN, P.O. BOX 687, CONTRECOEUR, QUEBEC

	Actual Values		Estimate Values	
	Fiscal Year		Fiscal Year	
	Ended	12/31/92	Ending	12/31/93
A. Total Annual Sales :		5,000,981		5,107,451
B. Other Earnings :				
(Cylinder Rental)				
C. Total (A plus B) :		<u>\$5,000,981</u>		<u>\$5,107,451</u>
D. Deduct :				
1. Cost of Goods Sold		115,374		187,684
2. Cost of Raw Materials		1,828,272		1,921,786
Total Deductions :		<u>\$1,943,646</u>		<u>\$2,109,470</u>
E. Total Gross Earnings :		\$3,057,335		\$2,997,981
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$8,376</u>		<u>\$8,214</u>

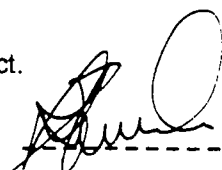
## CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
-----  
MANAGER INSURANCE  
10/20/93

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

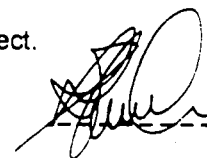
PREMISES : 566 SOUTHDOWN RD., MISSISSAUGA, ONT.

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	6,225,417	6,516,053
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$6,225,417</u>	<u>\$6,516,053</u>
D. Deduct :		
1. Cost of Goods Sold	210,639	200,324
2. Cost of Raw Materials	583,449	598,212
Total Deductions :	<u>\$794,088</u>	<u>\$798,536</u>
E. Total Gross Earnings :	\$5,431,329	\$5,717,517
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$14,880</u>	<u>\$15,664</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature



Official Title

MANAGER, INSURANCE

Dated

**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

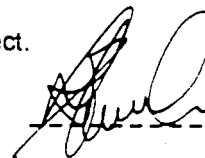
PREMISES : CASCAPEDIA, QUEBEC

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	1,278,448	50,591
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$1,278,448</u>	<u>\$50,591</u>
D. Deduct :		
1. Cost of Goods Sold	673,813	934,953
2. Cost of Raw Materials	17,713	126,156
Total Deductions :	<u>\$691,526</u>	<u>\$1,061,109</u>
E. Total Gross Earnings :	\$586,922	(\$1,010,518)
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$1,608</u>	<u>(\$2,769)</u>

**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature



Official Title  
Dated

Manager Insurance  
10/20/93

## BUSINESS INTERRUPTION VALUES

### GROSS EARNINGS FORM

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : BULL WELDING SUPPLY, DIV'N. OF LCI  
2440 CENTRAL AVENUE, WINDSOR, ONT.

	<u>Actual Values</u>		<u>Estimate Values</u>	
	<u>Ended</u>	<u>Fiscal Year</u> <u>12/31/92</u>	<u>Ending</u>	<u>Fiscal Year</u> <u>12/31/93</u>
A. Total Annual Sales :		1,828,800		2,169,334
B. Other Earnings : (Cylinder Rental)		337,600		283,733
C. Total (A plus B) :		<u>\$2,166,400</u>		<u>\$2,453,067</u>
D. Deduct :				
1. Cost of Goods Sold		1,377,237		1,411,783
2. Cost of Raw Materials		103,663		375,284
Total Deductions :		<u>\$1,480,900</u>		<u>\$1,787,067</u>
E. Total Gross Earnings :		\$685,500		\$666,000
F. No. of Working Days in Period :		365		365
G. Average Daily Value :		<u>\$1,878</u>		<u>\$1,825</u>

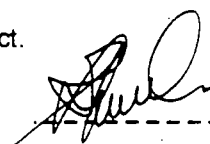
### CERTIFICATION

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated

  
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*MANAGER INSURANCE*  
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10/20/93  
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**BUSINESS INTERRUPTION VALUES**

**GROSS EARNINGS FORM**

POLICY NO. AFS. :15 42 31

INSURED : LIQUID CARBONIC INC.

PREMISES : 1205 - 17 STREET E., BRANDON, MANITOBA

	<u>Actual Values</u>	<u>Estimate Values</u>
	<u>Fiscal Year</u>	<u>Fiscal Year</u>
	<u>Ended</u>	<u>Ending</u>
	<u>12/31/92</u>	<u>12/31/93</u>
A. Total Annual Sales :	1,914,394	2,135,353
B. Other Earnings : (Cylinder Rental)		
C. Total (A plus B) :	<u>\$1,914,394</u>	<u>\$2,135,353</u>
D. Deduct :		
1. Cost of Goods Sold	164,995	193,588
2. Cost of Raw Materials	191,494	210,952
Total Deductions :	<u>\$356,489</u>	<u>\$404,540</u>
E. Total Gross Earnings :	\$1,557,905	\$1,730,813
F. No. of Working Days in Period :	365	365
G. Average Daily Value :	<u>\$4,268</u>	<u>\$4,742</u>

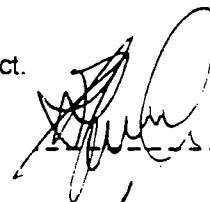
**CERTIFICATION**

It is certified that the Actual Values shown above are true and correct.

Insured's Signature

Official Title

Dated



MANAGER INSURANCE  
10/20/93

WILLIS CORROON



November 11, 1994

Mr. Preston Foote  
Allianz Insurance Company  
3400 Riverside Drive, Suite 300  
Burbank, California 91505-4669

Re: Liquid Carbonic - Canada  
1994 / '95 Business Interruption Renewal Values

Willis Corroon  
Corporation of  
Illinois  
135 South LaSalle Street  
Suite 1800  
Chicago, IL 60603  
Telephone 312-621-4700  
Fax 312-372-8385  
Telex 910-224100  
Cable ALEXANCO

Preston:

Enclosed are the updated 1994 / '95 Business Interruption Worksheets reflecting updated values for the designated term.

Please note that the Business Interruption Values forwarded to your attention under cover of my letter dated November 7, inadvertently included the '93 / 94 Values (as opposed to the '94 / 95 Values enclosed herewith).

Please amend your records to reflect the Business Interruption Values for Liquid Carbonic / Canada as represented by the enclosed Worksheets.

Sincerely,

Laurence J. Nelligan, CPCU

cc: Ms. Kathleen A. O'Malley - CBI Industries (w/encl)  
Ms. Lynette Pajkos - CBI Industries (w/o encl) ✓  
Mr. Rob Havlick - Chicago Bridge & Iron Company (w/o encl)  
Mr. Peter Steinbach - Liquid Carbonic Corporation (w/encl)  
Mr. Joseph Sullivan - Willis Corroon Corporation (w/encl)

Willis Corroon Corporation of Illinois  
Park Place of Naperville  
1717 Park Street  
Naperville, Illinois 60563

ORIGINAL FAX

## Fax Cover Sheet

DATE: November 15, 1994 TIME: 12:54 PM  
TO: Rob Havlick PHONE: 572-7712  
Chicago Bridge & Iron FAX: 572-7405  
FROM: Joe Sullivan PHONE: (708)-637-5043  
Willis Corroon FAX: (708)-637-5003  
RE: Chicago Bridge and Iron - Builders Risk  
CC: Ms. Kathleen O'Malley/CBI Industries, Inc.

Ms. Lynette Pajkos/CBI Industries, Inc.

Mr. Peter Steinbach/Liquid Carbonic Corporation

Number of pages including cover sheet: 1

### Message

Rob -

As discussed during our conversation of yesterday evening, Allianz has quoted \$50,000 to extend builders risk coverage for the LNG plant to be constructed in Memphis for the term of the project. The deductible for this project will be \$50,000. Please keep in mind that this equates to a term rate of .1416 for a two and a half year project. Thus the annual rate is .05664.

If you have any questions, please do not hesitate to contact me.

\$35MM  
Limits



PROPERTY RENEWAL  
'94-'95

WILLIS CORROON

ORIGINAL FAX



# TELEFAX

DATE: November 1, 1994  
 COMPANY: CBI Industries, Inc.  
 FAX NUMBER: 708-572-7405  
 TO: Ms. Lynette Pajkos  
 FROM: Joe Sullivan  
 RE: California Earthquake Coverage

Willis Corroon  
 Corporation of  
 Illinois  
 135 South LaSalle Street  
 Suite 1800  
 Chicago, IL 60603  
 Telephone 312-621-4700  
 Fax 312-372-0385  
 Telex 910-2214199  
 Cable ALEXANCO

NUMBER OF PAGES (including cover sheet): 5

Lynette,

For your information, please see attached.

Thank you.

HO OPER. TR. RENEWAL  
94-95

**Havlick, Rob S**

---

**From:** Pajkos, Lynette M  
**To:** Havlick, Rob S  
**Subject:** Builder's Risk Values  
**Date:** Thursday, October 20, 1994 11:04AM

Rob:

When we last met with Preston Foote, he had asked to get some information on Builder's Risk values so he had a better idea of the exposures, etc.. Can you provide a list of contracts occurring during the policy year that needed evidence of Builder's Risk coverage, along with the contract cost and length of contract?

Let me know. Thanks.

Lynette

10/24/94

Lynette, per your request and our conversation, I have attached a list of contracts with a completion date equal or greater than 11/1/93. (I have crossed off any contracts that were not valid during the 11/1/93 - 94 policy year.)

Should you have any questions, or need further assistance, please advise.

Dawn



LIQUID CARBONIC INDUSTRIES CORPORATION  
PROPERTY VALUES

1994

(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
<b><u>ALABAMA</u></b>			
Decatur, Red Hat Rd., Gate 26	213	1,645	1,858
<b><u>ARIZONA</u></b>			
Phoenix, 604 West Jackson		34	34
<b><u>ARKANSAS</u></b>			
Nashville	35	92	127
Rodgers		29	29
<b><u>CALIFORNIA</u></b>			
Benicia, 331 E. Channel Rd.	347	2,922	3,269
Oakland, 901 Embarcadero	382	1,046	1,428
San Carlos, 767 Industrial Rd.	710	3,244	3,954
Long Beach, 2102 E. 223 St. (Carson)	203	2,516	2,719
Irwindale, 16125 Ornelas St.	1,333	18,916	20,249
Vernon, 5700 Alameda (Los Angeles	755	1,916	2,671
San Diego, 2205 Newton Avenue	254	306	560
Vacaville, 871 Eubanks Drive	408	14,521	14,929
Santa Fe Springs - Powerline Oil Co. 12354 Lakeway Road		2,859	2,859
San Jose, 226 Airport Pky., # 250	8	73	81
Watsonville, 4 San Juan	600	350	950
Salinas, 1105 Harkins Road	151	105	256
Montica		2	2
<b><u>COLORADO</u></b>			
Walden, 2541 Jackson County Rd. 10	1,614	7,691	9,305
<b><u>CONNECTICUT</u></b>			
Bozrah, 80 Stockhouse Rd.		28,000	28,000

LIQUID CARBONIC INDUSTRIES CORPORATION  
PROPERTY VALUES

1994  
(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
<b><u>FLORIDA</u></b>			
Jacksonville, 1932 E. Adams	295	695	990
Miami, 7301 N.W. 36th Ave. South	264	514	778
Hollywood, 2910 Stirling Rd.	509	1,458	1,967
Orlando, 403 Zell Drive	485	373	858
Lakeland, 1248 George Jenkins Blvd.		212	212
<b><u>GEORGIA</u></b>			
Augusta, Columbia Nitrogen Co.	752	17,291	18,043
Atlanta, 1691 Phoenix Blvd., #37		21	21
College Park		6	6
<b><u>ILLINOIS</u></b>			
Chicago, 3740 W. 74th Street	2,047	6,039	8,086
Chicago, 120th & Doty Ave.	1,095	1,470	2,565
Chicago, 216 West Jackson Blvd.	100	101	201
Chicago, 135 S. LaSalle St.	100	101	201
Joliet, 20820 Noel Road (Elwood)	935	9,638	10,573
LaGrange Park, 26th & Beach Sts.	731	1,382	2,113
Aurora, 205 Poplar Avenue	9	246	255
Chicago, 7401 S. Pulaski, Bldg. #11		543	543
Glen Ellyn, 1200 Roosevelt Rd.	48	78	126
Pekin	694	9,176	9,870
East Dubuque, Highway 20 East		38	38
Oak Brook		3,111	3,111
Woodridge		119	119
<b><u>INDIANA</u></b>			
LaPorte, 3076 N. State Rd. 39	758	19,600	20,358
Indianapolis		99	99
Shelbyville, Michigan Rd., Box 396		38	38
Kingsbury, Rte. 6 & 35, Hupp Rd.		95	95
<b><u>IOWA</u></b>			
Ft. Dodge, Highway #20 East	551	9,363	9,914
Creston		44	44

LIQUID CARBONIC INDUSTRIES CORPORATION  
PROPERTY VALUES

1994

(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
<b><u>KANSAS</u></b>			
Dodge City, Highway #50	360	3,077	3,437
Lawrence, 9th & Lincoln Sts.	310	1,690	2,000
<b><u>LOUISIANA</u></b>			
Lake Charles, Rt. 10-E, Service Road (W' Lake)	473	16,500	16,973
Geismar, Avenue E	1,343	96,598	97,941
New Orleans, 3901 Industrial Pkwy.	577	528	1,105
River Corridor, Highway 73 & 30 (Geismar)	445	832	1,277
Shreveport		268	268
Sulphur	81	88	169
<b><u>MARYLAND</u></b>			
Baltimore, 8124 Norris Lane	592	820	1,412
<b><u>MASSACHUSETTS</u></b>			
Tewksbury, 1635 Shawsheen	1,894	20,030	21,924
<b><u>MICHIGAN</u></b>			
Detroit, 12820 Evergreen Rd.	765	1,376	2,141
Port Huron, 1900 Dove Street		30	30
<b><u>MINNESOTA</u></b>			
Marshall	457	1,558	2,015
St. Paul		28	28
<b><u>MISSISSIPPI</u></b>			
Brandon	119	1,544	1,663

LIQUID CARBONIC INDUSTRIES CORPORATION  
PROPERTY VALUES

1994

(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
<b><u>MISSOURI</u></b>			
Kansas City, 1340 Vernon St.	249	1,253	1,502
St. Louis, 420 Teresa St.	123	467	590
<b><u>NEBRASKA</u></b>			
Omaha, 8998 L. Street, Suite 107		1,449	1,449
<b><u>NEW JERSEY</u></b>			
Harrison, 603 Bergen St	1,330	2,410	3,740
Linden, 1101 E. Linden Ave.	264	762	1,026
Burlington, Stevens Dr. & Delties Ln.	667	11,362	12,029
Lyndhurst, 1280 Wall Street West	38	177	215
<b><u>NEW MEXICO</u></b>			
Albuquerque		26	26
<b><u>NEW YORK</u></b>			
Staten Island, 4435 Victory Blvd.			
Albany, Foot of Erie Street	36	568	604
Syracuse		15	15
<b><u>NORTH DAKOTA</u></b>			
Minot		28	28
<b><u>OHIO</u></b>			
Reading, 8376 Reading Rd. (Cincinnati)	383	534	917
Canton, Canton-Louisville Rd.	540	1,164	1,704
Columbus, 876 Front St. (COLOX)	808	1,347	2,155
Canton, 2225 Bolivar Blvd.	511	15,191	15,702
Oregon, 3742 Cedar Point Rd.	281	1,650	1,931
Smithville, 301 Prospect Street	470	3,823	4,293
Barberton		291	291

**PROPERTY VALUES**

**1994**

(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
 <b><u>OHIO - CONT'D</u></b>			
Springfield, 211 South Wittenberg (Springfield Oxygen)		494	494
Westlake, 24700 Center Ridge Road		228	228
Mineral Ridge, 3519 Union Street		88	88
New Philadelphia, 208 16th St. S. W.	79	69	148
Findlay, 316 East Sandusky Street		40	40
Mentor, 8787 Mentor Avenu (North Shore Welding)	29	547	576
Fairfield, 3660 Dixie Highway (Superior Oxygen)		172	172
Troy, 51 South Dorset Street (Columbus Oxygen)		15	15
Lordstown		26	26
Barberton	204	6,449	6,653
 <b><u>OKLAHOMA</u></b>			
372 Verdigris, R. R. 8, Box 301 (Claremore)		1,145	1,145
 <b><u>OREGON</u></b>			
Portland, 12175 N. Portland Rd.		170	170
 <b><u>PENNSYLVANIA</u></b>			
Stockertown, 416 West Center Street	1,784	20,507	22,291
Pittsburgh, 3101 Preble Avenue	529	414	943
Wilkes-Barre, 110 Scott St.	1,277	101	1,378
Lamoyne, 501 Boxler Union Street	208	154	362
Philadelphia, 60th & Woodland W.	715	517	1,232
Piladelphia, Atlantic Refining	256	1,695	1,951
Bethlehem, 145 Shimersville Road	12,740	13,361	26,101
Allentown, 966 Postal Road		789	789
Palmerton, Penn Highway 895		250	250
Williamsport, 155 Academy Street	3	33	36
Willow Grove, 412 Davisville Road	12	172	184
Allentown, R. D. #11, Box 127A (Oakview Drive)		15	15
Mars, 230 Executive Dr., Suite 124A		26	26

**PROPERTY VALUES**

**1994**

(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
<b><u>RHODE ISLAND</u></b>			
Slatersville, Steele Road	1,755	1,384	3,139
<b><u>SOUTH CAROLINA</u></b>			
Kingtree	200	1,200	1,400
<b><u>TENNESSEE</u></b>			
Loudon, Blair Bend Industrial Pk.	783	5,696	6,479
Memphis		26	26
<b><u>TEXAS</u></b>			
Dallas, 2728 N. Westmoreland	101	1,039	1,140
Dallas, 1880 Ryan Road	456	701	1,157
Texas City, 800 Grant St.	176	5,809	5,985
Bayport, 9950 Chemical Road	657	1,902	2,559
Freeport, 603 South Avenue "D"	68	307	375
Houston, 450 North Belt East	9	303	312
San Antonio, 4227 Binz-Engleman	29	156	185
LaMarque, #8 Main Street	78	153	231
Willis		18,800	18,800
<b><u>VIRGINIA</u></b>			
Hopewell, Hopewell & Industrial	562	9,722	10,284
<b><u>WASHINGTON</u></b>			
Seattle, 5021 Colorado Ave.	971	7,945	8,916
Ferndale, 4666 Aldergrove Rd.	1,037	11,820	12,857
Pasco, Big Pasco Industrial Center (Avenue "A" & 1st Street		172	172
<b><u>WEST VIRGINIA</u></b>			
Belle, 901 West DuPont	499	11,426	11,925
Marmet, Route 61	169	10,889	11,058
Charleston		36	36



LIQUID CARBONIC INDUSTRIES CORPORATION  
PROPERTY VALUES

1994

(000 omitted)

<u>Location</u>	<u>Bldg. &amp; Leasehold Improve.</u>	<u>Contents</u>	<u>Total</u>
<u>WISCONSON</u>			
Milwaukee, 640 East Polk	355	323	678
Madison	6,000	16,100	22,100
<u>WYOMING</u>			
Rock Springs	<u>142</u>	<u>4,581</u>	<u>4,723</u>
	<u>\$ 61,385</u>	<u>\$513,569</u>	<u>\$574,954</u>

WILLIS CORROON



November 16, 1994

Ms. Kathleen A. O'Malley  
Director - Corporate Risk Management  
CBI Industries, Inc.  
800 Jorie Boulevard  
Oak Brook, Illinois 60522-7001



Willis Corroon  
Corporation of  
Illinois  
135 South LaSalle Street  
Suite 1800  
Chicago, IL 60603  
Telephone 312-621-4700  
Fax 312-372-0385  
Telex 910-2214190  
Cable ALENANCO

Re: CBI Industries, Inc.  
'94 / 95 Renewal Values

Dear Kathleen:

Enclosed is the latest revision to the '94 / 95 Spreadsheet of Locations / Premiums for the countries outside of the U.S.A.

Please note that I have included several revisions from the previous Spreadsheet forwarded to your attention, including:

- Values for Juan B. Pezza / Argentina
- Include Cooperheat / Canada
- Updated Values for Liquid Carbonic / Canada
- Allocations of Premium for each country for '94/95
- Venezuela Premium Allocation

As we become aware of any significant additional changes in the Schedule of Locations, I will keep you advised.

Sincerely,

Laurence J. Nelligan, CPCU

cc: Ms. Lynette M. Pajkos / CBI Industries  
Mr. Robert S. Havlick / Chicago Bridge & Iron  
Mr. Peter Steinbach / Liquid Carbonic Corporation  
Mr. Joseph Sullivan / Willis Corroon (Naperville)  
Mr. Preston Foote / Allianz Insurance Company, L.A.

Nov. 18, '94

**CBI INDUSTRIES, INC.**  
**- Renewal Values -**  
November 1, 1994 - November 1, 1995

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Argentina	Liquid Carbonic S.A.I.C.	Physical Damage: \$1,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	- Buildings	\$7,180,000	\$7,180,000		
			- Contents	\$24,970,000	\$24,970,000		
			- Neighbors Recourse	\$75,000	\$75,000		
			SUBTOTAL:	\$32,225,000	\$32,225,000		
			PHYSICAL DAMAGE:	\$32,225,000	\$32,225,000	0.0817	\$22,548
			BUSINESS INTERRUPTION:	\$3,586,000	\$3,586,000	0.0817	\$2,932
			ARGENTINA TOTAL: 1994 - 1995 Term	\$35,811,000	\$35,811,000	0.0817	\$29,258
			1993 - 1994 Term	\$31,187,000	\$31,187,000	0.0817	\$25,480
			1992 - 1993 Term	\$32,033,341	\$32,033,341	0.0817	\$26,171
	Juan B. Pezza	Physical Damage: \$1,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	- Buildings	\$1,462,000	\$1,462,000		
			- Contents / Machinery	\$5,440,000	\$5,440,000		
			- Stock	\$150,000	\$150,000		
			SUBTOTAL:	\$7,052,000	\$7,052,000		
			PHYSICAL DAMAGE:	\$7,052,000	\$7,052,000	0.0817	\$5,761
			BUSINESS INTERRUPTION:	\$0	\$0	0.0817	\$0
			ARGENTINA TOTAL: 1994 - 1995 Term	\$7,052,000	\$7,052,000	0.0817	\$5,761
Australia	CBI Constructors Pty Limited	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Fourth Avenue, Blacktown</u>				
			- Buildings	\$7,500,000	\$5,000,000		
			- Machinery, Plant, & Equipment	\$3,500,000	\$2,333,333		
			- Stocks & Merchandise	\$150,000	\$100,000		
			SUBTOTAL:	\$11,150,000	\$7,433,333		
			B. <u>Ashley Street, Tottenham</u>				
			- Buildings	\$1,310,000	\$873,333		
			- Machinery, Plant, & Equipment	\$100,000	\$66,667		
			- Stocks & Merchandise	\$20,000	\$13,333		
			SUBTOTAL:	\$1,430,000	\$953,333		
			C. <u>Thomas Road, Kwinana</u>				
			- Buildings	\$450,000	\$300,000		
			- Machinery, Plant, & Equipment	\$400,000	\$266,666		
			- Stocks & Merchandise	\$20,000	\$13,333		
			SUBTOTAL:	\$870,000	\$579,999		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Australia	CBI Constructors Pty Limited		D. <u>3 Hunter Place, Castle Hill</u> - Domestic Residence E. <u>62 Middleton Street, Castle Hill</u> - Domestic Residence F. <u>Anywhere In Australia</u> - Removal of Debris - Machinery, Plant, & Equipment SUBTOTAL:  PROPERTY DAMAGE: BUSINESS INTERRUPTION:  AUSTRALIA TOTAL: 1994 - 1995 Term 1993 - 1994 Term 1992 - 1993 Term	\$350,000 \$250,000 \$200,000 \$60,000 \$260,000  \$14,460,000 Not Indicated  \$14,460,000 \$14,460,000 \$13,660,000	\$233,333 \$166,666 \$133,333 \$40,000 \$173,333  \$9,539,997 Not Indicated  \$9,539,997 \$9,640,000 \$9,240,000	0.077 0.077  0.077 0.077 0.077	\$7,423 \$0  \$7,423 \$7,423 \$7,115
Barbados	Liquid Carbonic Limited	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US Wind: 2% Deductible	<u>Widely, St. Michael</u> - Plant, Machinery, & Equipment - Contents - Stock - Gross Profit - Auditors Fees SUBTOTAL:  PROPERTY DAMAGE: BUSINESS INTERRUPTION:  BARBADOS TOTAL: 1994 - 1995 Term 1993 - 1994 Term 1992 - 1993 Term	\$600,000 \$15,000 \$6,000 \$250,000 \$5,000 \$876,000  \$621,000 \$255,000  \$876,000 \$1,314,000 \$2,360,350	\$600,000 \$15,000 \$6,000 \$250,000 \$5,000 \$876,000  \$621,000 \$255,000  \$876,000 \$876,000 \$1,173,545	0.4951 0.4951  0.4951 0.4951 0.4951	\$3,075 \$1,262  \$4,337 \$4,337 \$5,810
Canada	Liquid Carbonic Corporation	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	I. <u>Physical Damage Values</u> <u>A 140 Alhate Pkwy, Markham, Ontario</u> - Building - Machinery - Furniture & Fixtures - Leasehold Improvements SUBTOTAL:  <u>B. 255 Brimley Road, Scarborough</u> - Building - Machinery - Furniture & Fixtures - Inventory - Floor Stock Cylinders SUBTOTAL:	NA NA \$3,528,494 \$897,166 \$4,425,660  \$4,069,921 NA \$1,327,322 NA NA \$5,397,243	\$0 \$0 \$2,606,616 \$663,275 \$3,271,890  \$3,008,893 NA \$981,289 \$0 \$0 \$3,990,182	0.7393	

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada	Liquid Carbonic Corporation		<u>G. Scoudouc, New Brunswick</u>				
			- Building	NA	NA		
			- Machinery	\$106,118	\$78,453		
			- Furniture & Fixtures	NA	NA		
			- Inventory	\$10,254	\$7,581		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$116,372	\$86,034		
			<u>D. 40 Gurholt Dr., Dartmouth, N.S.</u>				
			- Building	\$510,412	\$377,348		
			- Machinery	\$397,279	\$293,708		
			- Furniture & Fixtures	\$91,122	\$67,366		
			- Inventory	\$79,781	\$58,967		
			- Floor Stock Cylinders	\$787,043	\$581,861		
			SUBTOTAL:	\$1,865,617	\$1,379,251		
			<u>E. Donovan's Ind. PK. St. John's, Nfld.</u>				
			- Building	\$29,836	\$22,058		
			- Machinery	\$215,217	\$159,110		
			- Furniture & Fixtures	\$23,962	\$17,715		
			- Inventory	\$450,904	\$333,353		
			- Floor Stock Cylinders	\$334,041	\$246,957		
			SUBTOTAL:	\$1,053,960	\$779,193		
			<u>F. 371 Rothesay Avenue, St. John, NS</u>				
			- Building	\$303,003	\$224,010		
			- Machinery	\$277,718	\$205,317		
			- Furniture & Fixtures	\$20,075	\$14,841		
			- Inventory	\$73,849	\$54,597		
			- Floor Stock Cylinders	\$271,168	\$200,475		
			SUBTOTAL:	\$945,813	\$699,240		
			<u>G. Cascapedia, Quebec</u>				
			- Building	NA	NA		
			- Machinery	\$122,758	\$90,755		
			- Furniture & Fixtures	NA	NA		
			- Inventory	\$7,206	\$5,327		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$129,964	\$96,082		
			<u>H. 100 Rue D'Anvers, St. Augustine, QUE</u>				
			- Building	\$856,567	\$633,260		
			- Machinery	\$661,306	\$488,904		
			- Furniture & Fixtures	\$22,878	\$16,914		
			- Inventory	\$1,850	\$1,368		
			- Floor Stock Cylinders	\$557,466	\$412,135		
			SUBTOTAL:	\$2,100,067	\$1,552,580		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada	Liquid Carbonic Corporation		<u>I Highway 42, Maitland, ONT</u> - Building \$1,307,098 - Machinery \$9,456,142 - Furniture & Fixtures \$56,831 - Inventory \$17,494 - Floor Stock Cylinders NA SUBTOTAL: \$10,837,365	\$1,307,098 \$9,456,142 \$56,831 \$17,494 NA \$10,837,365	\$966,338 \$8,990,926 \$41,867 \$12,933 NA \$8,012,064		
			<u>J 3508 3RD Avenue, Pointe-Aux-Trembles</u> - Building \$2,548,224 - Machinery \$17,953,580 - Furniture & Fixtures \$27,887 - Inventory \$10,310 - Floor Stock Cylinders NA SUBTOTAL: \$20,539,981	\$2,548,224 \$17,953,580 \$27,887 \$10,310 NA \$20,539,981	\$1,883,902 \$13,273,067 \$20,617 \$7,622 NA \$15,185,208		
			<u>K Inco, Mariaville, QUE</u> - Building NA - Machinery \$2,681,767 - Furniture & Fixtures \$7,528 - Inventory \$51,065 - Floor Stock Cylinders NA SUBTOTAL: \$2,740,360	NA \$2,681,767 \$7,528 \$51,065 NA \$2,740,360	NA \$1,982,630 \$5,565 \$37,752 NA \$2,025,948		
			<u>L 145 Rue Industriel, Rimouski, Quebec</u> - Building \$166,676 - Machinery NA - Furniture & Fixtures \$60,514 - Inventory \$9,481 - Floor Stock Cylinders \$37,151 SUBTOTAL: \$273,822	\$166,676 NA \$60,514 \$9,481 \$37,151 \$273,822	\$123,224 NA NA NA NA \$123,224		
			<u>M 3303 Boul Industriel, Chomedey, Laval, PQ</u> - Building \$388,910 - Machinery NA - Furniture & Fixtures \$30,931 - Inventory \$16,303 - Floor Stock Cylinders NA SUBTOTAL: \$436,144	\$388,910 NA \$30,931 \$16,303 NA \$436,144	\$287,521 NA \$22,867 \$12,053 NA \$322,441		
			<u>N 2011 Marie Victorin, Contrecoeur, QUE</u> - Building \$2,007,940 - Machinery \$15,575,506 - Furniture & Fixtures \$29,409 - Inventory \$18,514 - Floor Stock Cylinders NA SUBTOTAL: \$17,631,369	\$2,007,940 \$15,575,506 \$29,409 \$18,514 NA \$17,631,369	\$1,484,470 \$11,514,972 \$21,742 \$13,687 NA \$13,034,871		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada	Liquid Carbonic Corporation		<u>Q. 3200 Pitfield Blvd, St. Laurent, QUE</u> - Building \$4,260,694 - Machinery \$3,330,416 - Furniture & Fixtures \$1,072,699 - Inventory \$104,874 - Floor Stock Cylinders \$1,973,629 SUBTOTAL: \$10,742,512	\$4,260,694 \$3,330,416 \$1,072,699 \$104,874 \$1,973,629 \$10,742,512	\$3,150,079 \$2,462,177 \$793,046 \$77,533 \$1,459,104 \$7,941,939		
			<u>P. 506 Southdown Road, Mississauga, ONT</u> - Building \$900,715 - Machinery \$3,371,653 - Furniture & Fixtures \$31,604 - Inventory \$65,063 - Floor Stock Cylinders NA SUBTOTAL: \$4,369,055	\$900,715 \$3,371,653 \$31,604 \$65,063 NA \$4,369,055	\$665,809 \$2,462,663 \$23,365 \$48,116 NA \$3,230,042		
			<u>Q. 352 Railway Street, Timmes, ONT</u> - Building \$344,768 - Machinery \$13,276 - Furniture & Fixtures \$194,025 - Inventory \$376,670 - Floor Stock Cylinders \$415,600 SUBTOTAL: \$1,344,339	\$344,768 \$13,276 \$194,025 \$376,670 \$415,600 \$1,344,339	\$254,887 \$9,815 \$143,443 \$278,472 \$307,253 \$993,870		
			<u>R. 69 Sombra Moore Lin, Courtright, ONT</u> - Building \$1,098,435 - Machinery \$12,570,171 - Furniture & Fixtures \$21,817 - Inventory NA - Floor Stock Cylinders NA SUBTOTAL: \$13,688,423	\$1,098,435 \$12,570,171 \$21,817 NA NA \$13,688,423	\$810,594 \$9,293,127 \$16,129 \$0 NA \$10,110,851		
			<u>S. Sarnia, ONT</u> - Building \$659,392 - Machinery \$8,066,868 - Furniture & Fixtures NA - Inventory \$18,386 - Floor Stock Cylinders NA SUBTOTAL: \$8,764,646	\$659,392 \$8,066,868 NA \$18,386 NA \$8,764,646	\$487,489 \$5,978,622 NA \$13,593 NA \$6,479,703		
			<u>T. 510 Beach Road, Hamilton, ONT</u> - Building \$464,665 - Machinery \$187,622 - Furniture & Fixtures NA - Inventory NA - Floor Stock Cylinders NA SUBTOTAL: \$652,287	\$464,665 \$187,622 NA NA NA \$652,287	\$343,527 \$138,709 NA NA NA \$482,236		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada			<u>U. 435 Polymore Drive, Corunna, ONT</u>				
			- Building	\$512,206	\$378,674		
			- Machinery	\$4,393,095	\$3,247,815		
			- Furniture & Fixtures	\$118,161	\$87,356		
			- Inventory	\$384,460	\$284,231		
			- Floor Stock Cylinders	\$1,095,635	\$810,003		
			SUBTOTAL:	\$6,503,557	\$4,808,080		
			<u>V. 435 Polymore Drive, Corunna, ONT</u>				
			- Building	NA	NA		
			- Machinery	\$2,449,773	\$1,811,117		
			- Furniture & Fixtures	\$14,281	\$10,558		
			- Inventory	NA	\$0		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$2,464,054	\$1,821,675		
			<u>W. 20TH Street East, Owen Sound, ONT</u>				
			- Building	\$24,501	\$18,114		
			- Machinery	NA	NA		
			- Furniture & Fixtures	NA	NA		
			- Inventory	NA	NA		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$24,501	\$18,114		
			<u>X. 3351 Rebecca Street, Oakville, ONT</u>				
			- Building	\$495,294	\$366,171		
			- Machinery	\$3,981,037	\$2,943,181		
			- Furniture & Fixtures	\$38,312	\$28,324		
			- Inventory	\$6,803	\$5,020		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$4,521,446	\$3,342,705		
			<u>Y. Highway #40, Sarnia, ONT</u>				
			- Building	\$112,040	\$82,831		
			- Machinery	\$4,437,976	\$3,280,996		
			- Furniture & Fixtures	\$6,250	\$4,621		
			- Inventory	\$222,596	\$164,564		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$4,778,861	\$3,533,012		
			<u>Z. Consolidated Drive, Paris, ONT</u>				
			- Building	\$964,885	\$713,339		
			- Machinery	\$4,358,291	\$3,222,085		
			- Furniture & Fixtures	\$10,312	\$7,624		
			- Inventory	\$82,813	\$61,224		
			- Floor Stock Cylinders	\$2,603,674	\$1,924,896		
			SUBTOTAL:	\$8,019,975	\$5,929,168		



Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada			<u>AA 255 Brimley Road, Scarborough, ONT</u>				
			- Building	\$1,147,055	\$848,018		
			- Machinery	NA	NA		
			- Furniture & Fixtures	\$944,832	\$698,366		
			- Inventory	NA	NA		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$2,091,887	\$1,546,384		
			<u>BB 2440 Central Avenue, Windsor, ONT</u>				
			- Building	\$479,759	\$354,686		
			- Machinery	\$63,799	\$47,167		
			- Furniture & Fixtures	\$209,350	\$154,772		
			- Inventory	\$404,518	\$299,060		
			- Floor Stock Cylinders	\$447,140	\$330,571		
			SUBTOTAL:	\$1,604,566	\$1,186,256		
			<u>CC 270 Innes Avenue, Chatham, ONT</u>				
			- Building	\$97,772	\$72,283		
			- Machinery	NA	NA		
			- Furniture & Fixtures	NA	NA		
			- Inventory	NA	NA		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$97,772	\$72,283		
			<u>DD 255 Brimley Road, Scarborough, ONT</u>				
			- Building	NA	NA		
			- Machinery	\$155,332	\$114,837		
			- Furniture & Fixtures	NA	NA		
			- Inventory	NA	NA		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$155,332	\$114,837		
			<u>EE 255 Brimley, Scarborough, ONT</u>				
			- Building	\$4,999,735	\$3,674,125		
			- Machinery	\$24,186,143	\$17,880,816		
			- Furniture & Fixtures	\$37,732	\$27,895		
			- Inventory	\$1,036,756	\$766,474		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$30,230,366	\$22,349,310		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada			<u>GG. 255 Brimley Road, Scarborough, ONT</u>				
			- Building	\$2,170,395	\$1,604,573		
			- Machinery	\$398,364	\$294,511		
			- Furniture & Fixtures	\$80,072	\$59,197		
			- Inventory	NA	\$0		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$2,648,831	\$1,958,281		
			<u>HH. 255 Brimley Road, Scarborough, ONT</u>				
			- Building	\$3,723,755	\$2,752,972		
			- Machinery	NA	NA		
			- Furniture & Fixtures	NA	NA		
			- Inventory	NA	NA		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$3,723,755	\$2,752,972		
			<u>II. P.O. Box 949, Brandon, ONT</u>				
			- Building	\$650,352	\$480,805		
			- Machinery	\$4,566,816	\$3,391,033		
			- Furniture & Fixtures	NA	NA		
			- Inventory	\$10,750	\$7,947		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$5,247,918	\$3,879,785		
			<u>JJ. 635 McPhillips Street, Winnipeg, Manitoba</u>				
			- Building	\$794,384	\$587,288		
			- Machinery	\$605,014	\$447,287		
			- Furniture & Fixtures	\$110,197	\$81,469		
			- Inventory	\$71,000	\$52,535		
			- Floor Stock Cylinders	\$590,212	\$436,344		
			SUBTOTAL:	\$2,170,867	\$1,604,922		
			<u>KK. 121 Railway Street West, Cochrane, Alberta</u>				
			- Building	NA	NA		
			- Machinery	\$525,837	\$388,751		
			- Furniture & Fixtures	NA	NA		
			- Inventory	NA	NA		
			- Floor Stock Cylinders	NA	NA		
			SUBTOTAL:	\$525,837	\$388,751		
			<u>LL. 11608 99TH Avenue, Fort Sask, Alta</u>				
			- Building	\$1,846,562	\$1,365,178		
			- Machinery	\$10,426,029	\$7,707,963		
			- Furniture & Fixtures	\$22,110	\$16,346		
			- Inventory	\$53,153	\$39,296		
			- Floor Stock Cylinders	\$292,570	\$218,297		
			SUBTOTAL:	\$12,644,444	\$9,345,080		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada			<u>MM. 9830 42ND Avenue, Edmonton, Alta</u>				
			- Building	\$1,643,921	\$1,215,351		
			- Machinery	\$584,263	\$431,946		
			- Furniture & Fixtures	\$291,115	\$215,221		
			- Inventory	\$89,015	\$65,809		
			- Floor Stock Cylinders	\$1,208,731	\$893,615		
			SUBTOTAL:	\$3,817,045	\$2,821,941		
			<u>NN. 4215 72ND Avenue S.W., Calgary, Alta</u>				
			- Building	NA	NA		
			- Machinery	\$129,923	\$96,052		
			- Furniture & Fixtures	\$51,969	\$38,421		
			- Inventory	\$336,961	\$249,115		
			- Floor Stock Cylinders	\$207,876	\$153,683		
			SUBTOTAL:	\$726,729	\$537,271		
			<u>OO. 3004 9TH Avenue N., Lethbridge, Alta</u>				
			- Building	NA	NA		
			- Machinery	\$25,965	\$19,211		
			- Furniture & Fixtures	NA	NA		
			- Inventory	NA	\$0		
			- Floor Stock Cylinders	\$51,969	\$38,421		
			SUBTOTAL:	\$77,934	\$57,631		
			<u>PP. 2515 McCullough Road, Nanaimo, BC</u>				
			- Building	\$261,326	\$193,196		
			- Machinery	\$977,026	\$722,315		
			- Furniture & Fixtures	\$4,759	\$3,518		
			- Inventory	\$144,487	\$106,819		
			- Floor Stock Cylinders	\$227,771	\$168,391		
			SUBTOTAL:	\$1,615,369	\$1,194,242		
			<u>QQ. 11571 Mitchell Road, Richmond, BC</u>				
			- Building	\$1,163,565	\$860,224		
			- Machinery	\$4,324,294	\$3,196,951		
			- Furniture & Fixtures	\$122,440	\$90,520		
			- Inventory	\$107,656	\$79,592		
			- Floor Stock Cylinders	\$988,445	\$736,827		
			SUBTOTAL:	\$6,606,402	\$4,864,113		
			<u>RR. 308 Industrial Drive, Regina, Sask</u>				
			- Building	\$2,612,166	\$2,079,036		
			- Machinery	\$22,604,636	\$16,711,607		
			- Furniture & Fixtures	\$95,167	\$70,357		
			- Inventory	\$146,671	\$109,912		
			- Floor Stock Cylinders	\$507,851	\$375,454		
			SUBTOTAL:	\$26,166,493	\$19,346,367		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada	Liquid Carbonic Corporation		<u>SS. 1601 Central Avenue, PR George, BC</u>				
			- Building	\$886,713	\$655,547		
			- Machinery	\$1,782,528	\$1,317,823		
			- Furniture & Fixtures	\$233,032	\$172,281		
			- Inventory	\$509,195	\$376,448		
			- Floor Stock Cylinders	\$906,792	\$670,391		
			SUBTOTAL:	\$4,318,200	\$3,192,490		
			<b>II. Business Interruption Values</b>				
			A. 255 Brimley Road, Scarborough, Ontario	\$12,784,884	\$9,451,665		
			B. 835 McPhillips Street, Winnipeg, Manitoba	\$4,006,953	\$2,962,340		
			C. 435 Polymore Drive, Corunna, Ontario	\$4,117,837	\$3,044,317		
			D. Scoudouc Industrial Park, New Brunswick	\$823,857	\$608,930		
			E. Hwy # 40, P.O. Box 307, Sarnia, Ontario	\$1,295,422	\$957,705		
			F. Sarnia CO2 Plant	\$183,351	\$135,551		
			G. 11571 Mitchell Rd., Richmond, B.C.	\$6,469,179	\$4,782,664		
			H. 368 Industrial Dr., P.O. Box 1877, Sask	\$7,877,201	\$5,823,615		
			I. 100 Rue D'Arvers, St. Augustin, Que.	\$0	\$0		
			J. 1601 Central St West, Prince George, B.C.	\$4,979,885	\$3,681,629		
			K. 3200 Pittfield Blvd., St-Laurent, Quebec	\$10,883,048	\$8,045,837		
			L. 3500 3rd Ave., Pointe-Aux-Trembles, Que.	\$12,001,747	\$8,872,892		
			M. Consolidated Dr., Paris, Ontario	\$10,251,940	\$7,579,259		
			N. 368 Industrial Dr., Regina, Sask	\$235,200	\$173,883		
			O. 3351 Rebecca St., Oakville, Ontario	\$890,816	\$658,432		
			P. Norox Div'n. of LCI, Timmins, Ontario	\$672,776	\$497,383		
			Q. 2515 McCullough Rd., Nanaimo, B.C.	\$638,058	\$471,716		
			R. 145 Rue Industriel, C.P. 757, Rimouski, Ont.	\$712,344	\$526,636		
			S. C/O Infresco, 700 Ouellette St., Marieville, Ont.	\$1,202,345	\$888,894		
			T. Hwy # 2, Midland, Ontario	\$0	\$0		
			U. 3303 Boul. Industriel, Chomedey, Laval, Que.	\$273,349	\$202,087		
			V. Grande Prairie, Alberta	\$14,117	\$10,437		
			W. Bay 102, 4215-72nd Ave. S.E., Calgary	\$984,414	\$727,777		
			X. 371 Rathesay Ave., P.O. Box 2534, St. John	\$306,584	\$228,136		
			Y. P.O. Box 3360, Ft. Saskatchewan, Alta.	\$649,059	\$479,849		
			Z. 9630-42nd Ave., Edmonton, Alta.	\$5,128,850	\$3,791,750		
			AA. P.O. Box 13429, Stn. A, St. John's, Nfld	\$468,640	\$348,468		
			BB. 40 Gurhol Dr., Dartmouth, Nova Scotia	\$2,878,087	\$2,127,770		
			CC. RR #40, P.O. Box 10, Courtright, Ontario	\$4,164,319	\$3,078,681		
			DD. 7267 Marie-Victorin, Contrecoeur, Quebec	\$3,147,880	\$2,327,228		
			EE. 506 Southdown Rd., Mississauga, Ont.	\$6,060,568	\$4,480,578		
			FF. Cascapedia, Quebec	\$0	\$0		
			GG. 2440 Central Ave., Windsor, Ont.	\$692,640	\$512,069		
			HH. 1205-17 Street E., Brandon, Manitoba	\$1,867,516	\$1,380,655		

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Canada	Horton - Chgo Bridge & Iron	Physical Damage: \$5,000 US All Other Perils: \$10,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	PHYSICAL DAMAGE	\$238,835,020	\$176,570,730	0.0385	\$67,980
			BUSINESS INTERRUPTION	\$108,864,486	\$78,857,040	0.0385	\$30,380
			CANADA TOTAL: 1994 - 1995 Term	\$345,499,486	\$255,427,770	0.0385	\$98,340
			1993 - 1994 Term	\$331,859,606	\$251,161,437	0.0385	\$96,697
			1992 - 1993 Term	\$357,121,655	\$270,280,523	0.0385	\$104,058
			A. <u>Fort Erie, Ontario</u>				
			- Building	\$12,855,024	\$9,532,000		
			- Machinery	\$23,239,380	\$17,232,000		
			- Business Interruption	\$31,428,186	\$23,304,000		
			SUBTOTAL:	\$67,522,589	\$50,068,000		
			B. <u>Fort Saskatchewan, Alberta</u>				
			- Building	\$1,733,783	\$1,285,600		
Canada	Cooperheat of Canada, Ltd.	Physical Damage: \$5,000 US All Other Perils: \$10,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	- Machinery	\$812,138	\$602,200		
			- Business Interruption	INCLUDED	INCLUDED		
			SUBTOTAL:	\$2,545,920	\$1,887,800		
			PHYSICAL DAMAGE	\$38,640,324	\$28,651,800	0.0385	\$11,031
			BUSINESS INTERRUPTION	\$31,428,186	\$23,304,000	0.0385	\$8,972
			CANADA TOTAL: 1994 - 1995 Term	\$70,068,510	\$51,955,800	0.0385	\$20,003
			1993 - 1994 Term	\$66,785,000	\$50,544,918	0.02658	\$13,435
			1992 - 1993 Term	\$71,064,000	\$53,783,000	0.02658	\$14,296
			A. <u>Dartmouth, Nova Scotia</u>				
			- Building / Leased	\$0	\$0	0.7393	
			- Machinery & Equipment	\$6,763	\$5,000		
			- Stock & Inventory	\$0	\$0		
			SUBTOTAL:	\$6,763	\$5,000		
			B. <u>Edmonton, Alberta</u>				
			- Building	\$411,436	\$304,175		
			- Machinery & Equipment	\$101,447	\$75,000		
			- Stock & Inventory	\$25,700	\$19,000		
			SUBTOTAL:	\$538,584	\$398,175		
			C. <u>Mississauga, Ontario</u>				
			- Building	\$2,017	\$1,491		
			- Machinery & Equipment	\$156,905	\$116,000		
			- Stock & Inventory	\$128,500	\$95,000		
			SUBTOTAL:	\$287,422	\$212,491		
			D. <u>Corunna, Ontario</u>				
			- Building	\$13,526	\$10,000		
			- Machinery & Equipment	\$33,816	\$25,000		
			- Stock & Inventory	\$0	\$0		
			SUBTOTAL:	\$47,342	\$35,000		
			PHYSICAL DAMAGE	\$880,111	\$650,666	0.0385	\$251
			BUSINESS INTERRUPTION	\$0	\$0	0.0385	\$0
			CANADA TOTAL: 1994 - 1995 Term	\$880,111	\$650,666	0.0385	\$251

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Chile	Liquid Carbonic de Chile S.A.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	Juana Weber 4725, Santiago				
			Quellon Whse, Isla Grande Chiloe, 10 Region				
			- Building	\$285,107	\$285,107		
			- Contents	\$5,492,045	\$5,492,045		
			- Equipment	\$925,343	\$925,343		
			- Other	\$500,186	\$500,186		
			- Business Interruption	\$3,251,210	\$3,251,210		
			PHYSICAL DAMAGE	\$7,202,681	\$7,202,681		
			BUSINESS INTERRUPTION	\$3,251,210	\$3,251,210		
			CHILE TOTAL: 1994 - 1995 Term	\$10,453,891	\$10,453,891	0.06893	\$10,342
			1993 - 1994 Term	\$11,118,453	\$11,118,453	0.06893	\$10,000
			1992 - 1993 Term	\$11,118,453	\$11,118,453	0.04930	\$5,491
Indonesia	P.T. CBI Indonesia	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Bontang (Facility)</u>				
			- Building	\$35,734,141	\$16,506	0.0004619	
			- Contents	\$25,232,790	\$11,655		
			- Machinery & Equipment	NA	NA		
			- Inventory	NA	NA		
			SUBTOTAL:	\$60,966,931	\$28,161		
			B. <u>Cilegon (Warehouse)</u>				
			- Building	\$188,044,751	\$86,858	0.0004619	
			- Contents	\$2,523,763,512	\$1,165,726		
			- Machinery & Equipment	\$1,876,971,305	\$866,973		
			- Inventory	\$275,442,850	\$127,227		
			SUBTOTAL:	\$4,864,222,427	\$2,246,784		
			C. <u>Jakarta (Office)</u>				
			- Building	NA	NA	0.0004619	
			- Contents	\$725,433,544	\$335,078		
			- Machinery & Equipment	NA	NA		
			- Inventory	NA	NA		
			SUBTOTAL:	\$725,433,544	\$335,078		
			PROPERTY DAMAGE:	\$5,650,622,902	\$2,610,023	0.05664	\$1,478
			BUSINESS INTERRUPTION:	Not Indicated	Not Indicated	0.05664	\$0
			INDONESIA TOTAL: 1994 - 1995 Term	\$5,650,622,902	\$2,610,023	0.05664	\$1,478
			1993 - 1994 Term	\$5,572,848,242	\$2,652,789	0.05664	\$1,503
			1992 - 1993 Term	\$730,325,243	\$347,650	0.2876	\$1,000

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Jamaica	Jamaica Oxygen & Acetylene Ltd.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Jamaica Oxygen &amp; Acetylene Limited</u> - Building \$1,879,516 - Furniture, Fixtures, Fittings, Contents \$124,115 - Plant, Machinery, Equipment \$3,867,550 - Stock \$488,671 - Gross Profit \$5,375,090 SUBTOTAL: \$11,734,951	\$1,879,516 \$124,115 \$3,867,550 \$488,671 \$5,375,090 \$11,734,951	\$1,879,516 \$124,115 \$3,867,550 \$488,671 \$5,375,090 \$11,734,951		
	Jamaica Carbonics Limited	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	B. <u>Jamaica Carbonics Limited</u> - Building \$264,358 - Furniture, Fixtures, Fittings, Contents \$1,827 - Plant, Machinery, Equipment \$3,529,436 - Stock \$57,275 - Gross Profit \$3,737,207 SUBTOTAL: \$7,590,103	\$264,358 \$1,827 \$3,529,436 \$57,275 \$3,737,207 \$7,590,103	\$264,358 \$1,827 \$3,529,436 \$57,275 \$3,737,207 \$7,590,103		
Jamaica	Trinjam Food Processors Ltd	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	C. <u>Trinjam Food Processors Limited</u> - Building \$233,333 - Plant, Machinery, Equipment \$329,789 - Stock \$433,919 - Gross Profit \$1,318,739 SUBTOTAL: \$2,315,780 *Auditors Fees (All 3 Companies) \$18,270	\$233,333 \$329,789 \$433,919 \$1,318,739 \$2,315,780 \$18,270	\$233,333 \$329,789 \$433,919 \$1,318,739 \$2,315,780 \$18,270		
			PROPERTY DAMAGE: \$11,209,798 BUSINESS INTERRUPTION: \$10,431,036	\$11,209,798 \$10,431,036	\$11,209,798 \$10,431,036	0.1223 0.1223	\$13,710 \$12,757
			JAMAICA TOTAL: 1994 - 1995 Term \$21,640,834 1993 - 1994 Term \$21,400,487 1992 - 1993 Term \$15,323,212	\$21,640,834 \$21,400,487 \$15,323,212	\$21,640,834 \$21,400,487 \$15,323,212	0.1223 0.1025 0.1025	\$26,467 \$21,935 \$15,706
Malaysia	CBI Malaysia Sdn. Bhd.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	#10-02 Wisma Stephen, Kuala Lumpur - Building NA - Contents \$20,000 - Debris Removal \$2,000 - Business Interruption \$1,600,000 SUBTOTAL: \$1,622,000	NA \$20,000 \$2,000 \$1,600,000 \$1,622,000	NA \$7,712 \$782 \$616,960 \$625,454	0.3856	
			PROPERTY DAMAGE: \$22,000 BUSINESS INTERRUPTION: \$1,622,000	\$22,000 \$1,622,000	\$8,494 \$616,960	0.07332 0.07332	\$6 \$494
			MALAYSIA TOTAL: 1994 - 1995 Term \$1,644,000 1993 - 1994 Term \$1,722,000 1992 - 1993 Term \$23,000	\$1,644,000 \$1,722,000 \$23,000	\$625,454 \$681,916 \$8,993	0.07332 0.07332 2.22395	\$500 \$500 \$200

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Mexico	Cooperheat de Mexico	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	Perales No. 41, Local "H", Ex-Hacienda Coapa, Mexico D.F. - Building - Contents - Contractors Eqpt. - Inventory - Business Interruption Subtotal  PROPERTY DAMAGE BUSINESS INTERRUPTION  MEXICO TOTAL 1994 - 1995 Term MEXICO TOTAL 1993 - 1994 Term	Leased \$26,972 \$1,011,483 \$303,439 \$0 \$1,341,875  \$1,341,875 NA  \$1,341,875 \$1,341,875	Leased \$8,000 \$300,000 \$90,000 \$0 \$398,000  \$398,000 NA  \$398,000 \$398,000	0.2966           various various	           \$481 \$481
Philippines	CBI Philippines, Inc.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Sun Valley Drive, Km. 15 West Service Road, So. Superhighway Paranaque, Metro Manila</u> - Building (Office) - Contents - Machinery & Equipment - Inventory SUBTOTAL:  B. <u>Narciso Street, San Pascual, Balangas</u> - Building (Warehouse) - Contents - Machinery & Equipment - Inventory SUBTOTAL:  PROPERTY DAMAGE: BUSINESS INTERRUPTION:  PHILIPPINES TOTAL: 1994 - 1995 Term 1993 - 1994 Term 1992 - 1993 Term	NA \$1,900,000 NA \$850,000 \$2,750,000  \$1,200,000 NA \$20,000,000 \$850,000 \$22,050,000  \$24,800,000 Not Indicated  \$24,800,000 \$24,800,000 \$3,100,000	NA \$72,428 NA \$32,402 \$104,830  \$45,744 NA \$782,400 \$32,402 \$840,546  \$945,376 Not Indicated  \$864,112 \$864,112 \$108,014	0.03812           0.1157 0.1157  0.1157 0.1157 0.6545	           \$721 \$0  \$1,000 \$1,000 \$707
Poland	Liquid Carbonic Corporation	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Polgar - Glice &amp; Subsidiaries</u> - Building/Plant - Machinery & Equipment - Stock Products - Cash - Personal Belongings SUBTOTAL:	\$52,844,184,000 \$24,437,858,000 \$45,517,482,000 \$126,958,000 \$597,000,000 \$123,523,452,000	\$2,322,502 \$1,074,044 \$2,000,492 \$5,580 \$26,238 \$5,428,856	0.00004395	



Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
Poland	Liquid Carbonic Corporation		B. <u>Polgaz, Warsaw</u> - Building/Plant - Machinery & Equipment - Stock Products - Cash - Machinery Breakdown SUBTOTAL:	\$19,126,000,000 \$19,715,000,000 \$2,400,000,000 \$100,000,000 \$1,860,000,000 \$43,201,000,000	\$840,588 \$866,474 \$105,480 \$4,395 \$81,747 \$1,898,684	0.00004395	
			C. <u>Polgaz, Bialystok</u> - Building/Plant - Machinery & Equipment - Stock Products - Cash SUBTOTAL:	\$2,405,000,000 \$2,116,000,000 \$330,000,000 \$50,000,000 \$4,901,000,000	\$105,700 \$92,998 \$14,504 \$2,198 \$215,399		
			PROPERTY DAMAGE:	\$171,625,452,000	\$7,542,939		
			BUSINESS INTERRUPTION:	Not Indicated	Not Indicated		
			POLAND TOTAL: 1994 - 1995 Term	\$171,625,452,000	\$7,542,939	0.00	\$6,789
			1993 - 1994 Term	\$171,625,452,000	\$8,373,198	0.90	\$75,359
			1992 - 1993 Term	New Acquisition	New Acquisition		
Saudi Arabia	CBI Industries, Inc.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US  Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Al Aujam, Al-Jubail, Saudi Arabia</u> - Building - Inventory	\$13,124,836 \$2,249,972	\$3,500,000 \$600,000	0.26667	
			B. <u>Dammam, Saudi Arabia</u> - Office Contents of Al Fadl Bldg.	\$3,749,953	\$1,000,000		
			PROPERTY DAMAGE:	\$19,124,761	\$5,100,000	0.0692	\$3,529
			BUSINESS INTERRUPTION:	Not Indicated	Not Indicated	0.0692	\$0
			SAUDI ARABIA TOTAL: 1994 - 1995 Term	\$19,124,761	\$5,100,000	0.0692	\$3,529
			1993 - 1994 Term	\$16,877,700	\$4,500,000	0.0692	\$3,114
			1992 - 1993 Term	\$17,019,730	\$4,537,899	0.0692	\$3,140
Singapore	CBI Overseas, Inc.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	<u>Loyang Offshore Supply Base, Loyang Cresce</u> <u>"Jelly Drive" Singapore 1750</u> - Buildings - Contents - Machinery & Equipment - Inventory - Debris Removal - Business Interruption SUBTOTAL:	NA \$1,000,000 \$10,000,000 \$900,000 \$20,000 \$700,000 \$12,620,000	NA \$663,800 \$6,638,000 \$597,420 \$13,276 \$464,660 \$8,377,156	0.6638	
			PROPERTY DAMAGE:	\$11,920,000	\$7,912,496	0.04	\$3,165
			BUSINESS INTERRUPTION:	\$700,000	\$464,660	0.04	\$186
			SINGAPORE TOTAL: 1994 - 1995 Term	\$12,620,000	\$8,377,156	0.04	\$3,351
			1993 - 1994 Term	\$13,120,000	\$8,259,364	0.01729	\$1,428
			1992 - 1993 Term	\$12,061,416	\$7,592,959	0.01729	\$1,313

Country	Subsidiary	Deductible	Exposure	Local Value	US Value	Rate	Premium
South Africa	CBI Constructors SA Pty	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Secunda Tvl</u> - Buildings - Contents - Machinery & Equipment - Inventory - Business Interruption SUBTOTAL:	\$7,700,000 \$500,000 NA \$3,300,000 \$14,000,000 \$25,500,000	\$2,115,190 \$137,350 NA \$906,510 \$3,845,800 \$7,004,850	0.2747	
South Africa			B. <u>Sandton Tvl</u> - Buildings - Contents - Machinery & Equipment - Inventory - Business Interruption SUBTOTAL:  PHYSICAL DAMAGE: BUSINESS INTERRUPTION:  SOUTH AFRICA TOTAL: 1994 - 1995 Ter 1993 - 1994 Ter 1992 - 1993 Ter	Leased \$700,000 NA NA NA INCLUDED \$700,000  \$12,200,000 \$14,000,000  \$26,200,000 \$26,200,000 \$8,364,289	NA \$192,290 NA NA NA NA \$192,290  \$3,351,340 \$3,845,800  \$7,197,140 \$6,261,800 \$1,977,373	0.1067  0.0589 0.0589 0.0589	       \$1,974 \$2,265  \$4,239 \$3,688 \$2,110
Spain	Liquid Carbonic Limited	Physical Damage: \$1,862 US  Business Interrupt: \$1,862 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	A. <u>Henares, Madrid</u> - Mig./Whse./Office Bldg. - Contents B. <u>Villaverde, Madrid</u> - Whse./Office Bldg. - Contents / Inventory C. <u>Castellana, Madrid</u> - Warehouse Bldg - Contents / Inventory D. <u>Capitan Haya, Madrid</u> - Warehouse Bldg - Contents / Inventory E. <u>Cartagena, Murcia</u> - Mig./Whse./Office Bldg. - Contents / Inventory F. <u>Castellu Rozenes, Bens</u> - Mig./Whse./Office Bldg. - Contents / Inventory G. <u>Oviedo</u> - Warehouse Bldg. - Contents/Inventory H. <u>Puertollano, Ciudad Real</u> - Mig./Whse Bldg. - Contents / Inventory I. <u>Teruel</u> - Mig./Whse./Office Bldg. - Contents / Inventory J. <u>Fronter, Huelva</u> - Mig. / Warehouse - Contents / Inventory	\$193,387,000 \$1,528,635,000  \$1,800,000 \$1,500,000  Leased \$19,150,000  Leased \$18,850,000  \$14,000,000 \$202,650,000  \$40,000,000 \$42,203,000  Leased \$14,500,000  \$6,500,000 \$129,500,000  \$80,000,000 \$80,000,000  \$29,000,000 \$664,000,000	\$1,483,278 \$11,724,630  \$13,806 \$11,505  \$0 \$146,881  \$0 \$144,580  \$107,380 \$1,554,326  \$306,800 \$323,697  \$0 \$111,215  \$49,855 \$693,265  \$613,600 \$613,600  \$222,430 \$5,092,880	0.00767	

Country	Subsidiary	Deductible	Exposure	Local Value	US Value		Premium
Spain	Liquid Carbonic Limited		K Huelva a San Juan del Puerto - Contents / Inventory	\$23,700,000	\$181,779		
			L Gondomar, ( Portavedra ) - Contents / Inventory	\$20,000,000	\$153,400		
			M. San Jose de la Rinconada (Sevilla) - Contents / Inventory	\$15,000,000	\$115,050		
			PROPERTY DAMAGE:	\$3,124,375,000	\$23,983,956	0.09196	
			Tanks in 3rd Party Premises	\$686,018,000	\$5,261,758		
			Tanks at Insured Premises	\$378,300,000	\$2,901,561		
			PROPERTY DAMAGE BUSINESS INTERRUPTION:	\$4,188,693,000 \$2,000,000,000	\$32,127,275 \$15,340,000	0.070 0.070	\$22,489 \$10,738
Trinidad	Industrial Gases Limited	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	SPAIN TOTAL: 1994 - 1995 Term	\$6,188,693,000	\$47,467,275	0.070	\$33,227
			1993 - 1994 Term	\$5,109,375,000	\$38,058,659	0.09196	\$34,990
			1992 - 1993 Term	\$3,058,507,037	\$22,782,175	0.09874	\$22,495
			Savonetta Couva and Aranguez - Buildings	\$7,990,000	\$1,377,586	5.800	
			- Plant, Machinery, Equipment	\$73,403,000	\$12,655,690		
			- All other Contents	\$0	\$0		
			- Stock	\$1,322,000	\$227,931		
U.A.E	CBI Eastern Anatalt	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	- Gross Profit	\$24,752,000	\$4,267,586		
			- Auditors Fees	\$76,000	\$13,103		
			SUBTOTAL:	\$107,543,000	\$18,541,896		
			PROPERTY DAMAGE:	\$82,791,000	\$14,274,310	0.22735	\$32,453
			BUSINESS INTERRUPTION:	\$24,752,000	\$4,267,586	0.22735	\$9,702
			TRINIDAD TOTAL: 1994 - 1995 Term	\$107,543,000	\$18,541,896	0.22735	\$42,155
			1993 - 1994 Term	\$100,165,071	\$18,145,846	0.22735	\$41,255
U.A.E	CBI Eastern Anatalt	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	1992 - 1993 Term	\$105,245,911	\$18,649,512	0.22735	\$42,400
			Zabeel Street, PO Box 2750, Dubai, UAE - Buildings	\$1,744,400	\$475,000	0.2723	
			- Contents	\$642,674	\$175,000		
			- Machinery & Equipment	\$12,853,470	\$3,500,000		
			- Inventory	\$1,836,210	\$500,000		
			- Neighbors Recourse	\$5,508,630	\$1,500,000		
			- Tennant's Liability	\$239,809	\$65,300		
U.A.E	CBI Eastern Anatalt	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	- Debris Removal	\$367,242	\$100,000		
			- Experts Fees	\$367,242	\$100,000		
			- Business Interruption	\$9,181,050	\$2,500,000		
			SUBTOTAL:	\$32,740,727	\$8,915,300		
			PROPERTY DAMAGE:	\$23,559,677	\$6,415,300	0.0536	\$3,439
			BUSINESS INTERRUPTION:	\$9,181,050	\$2,500,000	0.0536	\$1,340
			U.A.E TOTAL: 1994 - 1995 Term	\$32,740,727	\$8,915,300	0.0536	\$4,779
U.A.E	CBI Eastern Anatalt	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	1993 - 1994 Term	\$32,828,066	\$8,915,300	0.05531	\$4,931
			1992 - 1993 Term	\$5,141,500	\$1,400,572	0.06897	\$996

Country	Subsidiary	Deductible	Exposure	Local Value	US Value		Premium
U.K.	CBI Constructors Limited	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	Scorpio House, 102 Sydney Street, London - Building - Contents - Machinery & EDP Equipment SUBTOTAL:  PROPERTY DAMAGE: BUSINESS INTERRUPTION:	Leased \$105,000 \$91,000 \$196,000  \$196,000 Not Indicated	Leased \$161,228 \$139,731 \$300,958  \$300,958 Not Indicated	1.5355    0.06924 0.06924	\$269 \$0
			U.K. TOTAL: 1994 - 1995 Term 1993 - 1994 Term 1992 - 1993 Term	\$196,000 \$196,000 \$178,500	\$300,958 \$291,629 \$265,560	0.06924 0.06924 0.06924	\$269 \$260 \$237
Venezuela	CBI Venezolana, S.A.	Physical Damage: \$5,000 US Business Interrupt: \$5,000 US Service Interrupt: 24 HR Wait Flood: \$25,000 US	Torre Credival, Pisos 8y9, Caracas - Buildings - Furniture & Fixtures SUBTOTAL:  PROPERTY DAMAGE: BUSINESS INTERRUPTION:	\$142,881,356 \$36,949,153 \$179,830,508  \$179,830,508 NA	\$843,000 \$218,000 \$1,061,000  \$1,061,000 NA	0.0059   0.4499 0.4499	\$4,773 \$0
			VENEZUELA TOTAL: 1994 - 1995 Term 1993 - 1994 Term 1992 - 1993 Term	\$179,830,508 \$179,830,508 \$220,429,193	\$1,061,000 \$1,061,000 \$2,195,291	0.4499 0.4499 0.4499	\$4,773 \$4,773 \$9,877

GRAND TOTAL: 1994 - 1995 Term	VARIOUS	\$502,409,210	0.06119	\$297,985
1993 - 1994 Term	VARIOUS	\$484,184,740	0.06119	\$296,273
1992 - 1993 Term	VARIOUS	\$447,818,583	0.05711	\$255,749

Renewal of \_\_\_\_\_

**CERTIFICATE OF INSURANCE**

No. 1223

Effectuated Through

**JOHN L. WORTHAM & SON**  
HOUSTON, TEXAS

THIS IS TO CERTIFY that the undersigned have procured insurance as hereinafter specified from UNDERWRITERS at LLOYD'S, LONDON, (hereinafter called the "Underwriters") through LLOYD'S BROKERS in LONDON, ENGLAND, the UNDERWRITERS thereby binding themselves, each for his own part and not one for another, for the percentage shown hereunder.

**Assured** LIQUID CARBONIC INDUSTRIES CORPORATION

**Address** 135 SOUTH LASALLE STREET  
CHICAGO, ILLINOIS 60603-4282

**Sum Insured** \$10,000,000. PER OCCURRENCE

**Premium** \$ 583,333.

**From** AUGUST 1, 1988

**Federal Tax**  
**State Tax**

**To** AUGUST 1, 1990

**Total Charge** \$ 583,333.

**Particulars of Insurance** ALL RISK OF DIRECT PHYSICAL LOSS OR DAMAGE FROM ANY EXTERNAL CAUSE INCLUDING BUSINESS INTERRUPTION, CONTINGENT BUSINESS INTERRUPTION, EXTRA EXPENSE AND CONTINGENT EXTRA EXPENSE AND PER TERMS AND CONDITIONS AND LIMITATIONS OF THE INSURING FORM.

64.1431 U.S. LOCATIONS  
INSURANCE provided by this CERTIFICATE is for 67.1658 CANADIAN LOCATION  
of the amount shown above.

1. It is specifically understood that the names of the Assurers hereunder are on file in the office of Lloyd's Brokers in London, England, and will be on file in the office of the undersigned, upon being forwarded to us

2. It is expressly understood and agreed by the Assured by accepting this instrument that the undersigned is not one of the Underwriters or Assurers hereunder and neither is nor shall be in any way or to any extent liable for any loss or claim whatever, as an Assurer, but the Assurers hereunder are only those Underwriters whose names are on file as hereinbefore set forth

3. This Certificate of Insurance shall not be assigned either in whole or in part, without the written consent of the Undersigned endorsed hereon.

4. This insurance is made and accepted subject to all the provisions, conditions and warranties set forth herein and in any forms or endorsements attached hereto, all of which are to be considered as incorporated herein, and any provisions or conditions appearing in any forms or endorsements attached hereto which alter the Certificate provisions stated above shall supersede such Certificate provisions in so far as they are inconsistent therewith.

5. Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

6. It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York 10016, U.S.A., and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

SCHEDULE

CERTIFICATE NO.: JLW 1223

NAME OF ASSURED: LIQUID CARBONIC INDUSTRIES CORPORATION ET AL and all subsidiary, associated and affiliated companies as now or hereafter existing as their respective rights and interests may appear.

POLICY PERIOD: From 12:01 A.M. Central Standard Time August 1, 1988 to 12:01 A.M. Central Standard Time August 1, 1991 at the location of the property insured and for such further period or periods as may be mutually agreed upon.

SUM INSURED: \$10,000,000 each and every loss.

	<u>Peril</u>	<u>AGGREGATE</u>
Perils subject to a Separate Annual	Earthquake	\$10,000,000
Aggregate Limit	Flood	\$10,000,000

DEDUCTIBLE: \$100,000 with respect to all property and Business Interruption, Contingent Business Interruption, Extra Expense, Contingent Extra Expense and Loss of Rental Value.

NOTIFICATION OF CLAIMS TO: JOHN L. WORTHAM & SON  
Attention: Daly Williams  
Post Office Box 1388,  
Houston,  
Texas, 77251  
U.S.A.

SERVICE OF SUITE CLAUSE NOMINEES: Messrs. Mendes and Mount,  
3 Park Avenue,  
New York,  
N.Y. 10016,  
U.S.A.

ALL RISKS OF PHYSICAL LOSS OR DAMAGE

INSURING CLAUSE

Subject to the terms, warranties, conditions and exclusions hereinafter contained, this policy insures all real and/or personal property of the Assured of every kind and description (including improvements and betterments, electronic data processing equipment and media, valuable papers and accounts receivable), property in the care, custody or control of the Assured or held by the Assured in trust or on commission or on consignment for which the Assured is responsible and including property whilst in course of construction, reconstruction, installation or erection or whilst in transit against ALL RISKS OF DIRECT PHYSICAL LOSS OR DAMAGE OCCURRING DURING THE PERIOD OF THIS POLICY as stated in the Schedule attaching to and forming part hereof, (hereinafter referred to as the "Schedule"). This policy also insures Business Interruption, Contingent Business Interruption, Extra Expense, Contingent Extra Expense and loss of Rental Value as defined herein resulting from such physical loss or damage.

SUM INSURED

The Underwriters hereon shall not be liable for more than the sum insured stated in the Schedule in respect of each loss or series of losses arising out of one event. This shall be further limited in respect of losses caused by a peril which is subject to an annual aggregate limit as stated in the Schedule.

PERMISSION

Permission is hereby given to cease operations and to remain vacant or unoccupied as occasion may require; and for such use of the premises as is usual and incidental to the occupancy as herein described.

TERRITORIAL LIMITS

This policy insures property anywhere in the world, specifically excluding the countries of North Korea, Vietnam, Cuba and Cambodia.

DEDUCTIBLE

Each loss or series of losses arising out of one occurrence shall be adjusted separately and from the amount of such adjusted loss, shall be deducted the sum of \$100,000.

PERILS EXCLUDED

THIS POLICY DOES NOT INSURE:

- 1) Loss or damage due to moth, vermin, termites, or other insects, inherent vice, latent defect, wear, tear or gradual deterioration, contamination, rust, wet or dry rot, mold, dampness of atmosphere, smog or extremes of temperature; or loss or damage by normal settling, shrinkage or expansion in building or foundation;

- 2) Infidelity, or any dishonesty on the part of the Assured or any of his employees or others to whom the property may be delivered or entrusted; inventory shortage or unexplained or mysterious disappearance;
- 3) Loss or damage arising directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused. Nevertheless, if a fire arises directly or indirectly from nuclear reaction, nuclear radiation or radioactive contamination any loss or damage arising directly from that fire shall (subject to the provisions of this policy) be covered excluding, however, all loss or damage caused by nuclear reaction, nuclear radiation or radioactive contamination arising directly or indirectly from that fire;
- 4) Loss of or damage to the property insured occasioned directly by war, invasion, hostilities, acts of foreign enemies, civil war, rebellion, insurrection, military or usurped power or martial law or confiscation by order of any Government or public authority;
- 5) Loss or damage to personal property caused by processing, renovating, repairing or faulty workmanship thereon, unless fire and/or explosion ensues, and then only for direct loss or damage caused by such ensuing fire or explosion;
- 6) Loss or damage to personal property due to mechanical breakdown, shrinkage, evaporation, loss of weight, leakage, breakage of glass or other fragile articles, marring, scratching, exposure to light, or change in colour, texture or flavour, unless such loss or damage is caused directly by fire or the combating thereof, lightning, windstorm, hail, explosion, strike, riot or civil commotion, aircraft, vehicles, breakage of pipes or apparatus, sprinkler leakage, vandalism and malicious mischief, theft or attempted theft;

PROPERTY EXCLUDED

THIS POLICY DOES NOT COVER:

- 1) Aircraft, watercraft, vehicles licensed for highway use, except while on premises of insured or during and after construction on the premises of manufacturers and/or suppliers of the assured, jewelry, precious stones, furs or garments trimmed with fur, standing timber, growing crops and animals.
- 2) Property sold by or under encumbrance to the Assured after it leaves the custody of the Assured or an employee of the Assured.
- 3) Neon signs, and automatic or mechanical electric signs, plate glass or any lettering or ornamentation thereon, unless such loss is caused directly by fire or the combating thereof.



- 4) Transmission pipeline and contents thereof for which values have not been declared.
- 5) Steam boilers, steam pipes, steam turbines or steam engines against loss by bursting, rupture or explosion of such objects (other than explosion of accumulated gases or unconsumed fuel within a firebox or combustion chamber).

#### DEFINITIONS

(i) Definition of Occurrence:

An "occurrence" shall be defined as any one loss or series of losses arising out of one event. Loss or damage arising from any one occurrence shall mean the total loss by any peril or combination of perils insured against arising out of a single event. When the term occurrence applies to loss or losses from windstorm (including hurricane, tornado and cyclone), hail and freezing arising out of one atmospheric disturbance or condition, riot, riot attending a strike, civil commotion, earthquake and flood, it shall be held to include those losses occurring or commencing during a period of 72 consecutive hours. When filing proof of loss, the Assured may elect the moment when the 72 hour period shall be deemed to have commenced provided no two periods shall overlap.

(ii) Flood:

Flood shall mean a single and general condition of partial or complete inundation of normally dry land area from:

- (a) Overflow of inland or tidal water;
- (b) Unusual and rapid accumulation or runoff of surface waters from any source.

(iii) Earthquake:

The term "earthquake" shall encompass other earth movements including landslide, mudflow, sinkholes, earth rising or shifting and volcanic action.

(iiii) "ANNUAL AGGREGATE"

The Annual Aggregate specified as applying to Flood and Earthquake losses means all losses which occur during a single policy year and contribute to the aggregate limit as specified in the Schedule. If the aggregate limit is exhausted in either one occurrence or a number of occurrences all future Flood and/or Earthquake Losses which occur in the same policy year shall be borne by Liquid Carbonic Industries Corporation.

## CONDITIONS

### 1) VALUATION

In case of loss the basis of adjustment unless otherwise endorsed hereon shall be as follows: -

- A) Real and personal property, except as noted below, at replacement cost at time and place of loss;
- B) On books of account, abstracts, drawings, card index systems and other records (except film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing), to not exceeding the cost of blank books, cards, or other blank material plus the cost of labor incurred by the Assured for transcribing or copying such records;
- C) On film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing, to not exceeding the reproduction cost of such media;
- D) Exhibitions and displays, at cost to Assured;
- E) In the event of claim for loss, the value of the following property shall be determined as follows:
  - 1) raw material, supplies and other merchandise not manufactured by the Assured, the replacement cost;
  - 2) stock in process, the value of raw materials and labor expended, plus the proper proportion of overhead charges;
  - 3) finished goods manufactured by the Assured, the regular cash selling price, less discounts and charges to which such finished goods would have been subject had no loss occurred.

### 2) BUSINESS INTERRUPTION

In case of loss of or damage to property insured hereunder, this policy will also indemnify the Assured within the Sum Insured for loss resulting directly from necessary INTERRUPTION OF BUSINESS.

In the event of such loss or damage, Underwriters shall be liable for the Actual Loss Sustained by the Assured resulting from such interruption of business but not exceeding the reduction in gross earnings less charges and expenses which do not necessarily continue during the interruption of business for only such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair or replace such part of the property as has been lost or damaged, and in any event not exceeding 24 months commencing with the date of such loss or damage, but otherwise not limited by the date of expiration of this policy.

Due consideration shall be given to the continuation of normal charges and expenses including payroll expenses to the extent necessary to resume operations of the Assured with the same quality of service which existed immediately preceding the loss.

This policy additionally indemnifies the Assured within the Sum Insured for contingent loss resulting from such necessary interruption of business following loss of or damage to property of others caused by a peril insured hereunder which (1) prevents or delays delivery of materials or supplies upon which normal operation of the Assured's business is dependent or (2) wholly or partially prevents acceptance of product(s) produced by the Assured.

In respect of Non-Manufacturing Risks "Gross Earnings" are defined as the sum of: -

- a) - Total net sales, and
- b) - Other earnings derived from the operations of the business

less the cost of:

- c) - Merchandise sold including packaging materials therefore
- d) - Materials and supplies consumed directly in supplying the service(s) sold by the Assured, and
- e) - Service(s) purchased from outside (not employees of the Assured) for resale which do not continue under contract

In respect of Manufacturing Risks "Gross Earnings" are defined as the sum of: -

- a) - The total net sales value of production
- b) - Total net sales of merchandise, and
- c) - Other earnings derived from operations of the business less cost of:
  - d) - Raw stock from which such production is derived
  - e) - Supplies consisting of materials consumed directly in the conversion of such raw stock into finished stock, or in supplying the services sold by the Assured
- f) - Merchandise sold, including packaging materials therefor, and
- g) - Service(s) purchased from outsiders (not employees of the Assured) for resale which do not continue under contract.

No other costs shall be deducted in determining Gross Earnings.

In determining Gross Earnings due consideration shall be given to the experience of the business before the date of loss or damage and the probable experience thereafter had no loss occurred.

Raw stock is defined as material in the state in which the Assured receives it for conversion into finished stock.

Stock in process is defined as raw stock which has undergone any ageing, seasoning, mechanical or other process of manufacture at the Assured's premises but which has not become finished stock.

Finished stock is defined as stock manufactured by the Assured which in the ordinary course of the Assured's business is ready for packing, shipment or sale.

Merchandise is defined as goods kept for sale by the Assured which are not the product of manufacturing operations conducted by the Assured.

Normal is defined as the condition that would have existed had no loss occurred.

3) EXTRA EXPENSE

In case of loss of or damage to property insured hereunder, this policy will also indemnify the Assured within the Sum Insured for Extra Expense necessarily incurred by the Assured in continuing normal business activities during the period of restoration, providing always that such loss or damage was caused by an insured peril.

Extra Expense means the excess of the total cost of conducting the Assured's business during the period required to repair or replace the damaged or destroyed property over the total cost of conducting such business that would have been incurred had no loss occurred, but excludes (a) all other direct or indirect loss or damage to property and any expense for physical property unless incurred to reduce Extra Expense loss (and then not to exceed the amount by which such loss is reduced with due consideration for the salvage value of such property) and (b) any loss of profits or earnings.

This Policy additionally indemnifies the Assured within the Sum Insured for contingent loss resulting in extra expenses necessarily incurred by the Assured in continuing business activities during the period of restoration following loss of or damage to property of others caused by a peril insured hereunder which (1) prevents or delays delivery of materials or supplies upon which normal operation of the Assured's business is dependent or (2) wholly or partially prevents acceptance of product(s) produced by the Assured.

The period of restoration with respect to Extra Expense shall be limited to the time required with due diligence and dispatch to repair, rebuild or replace such damaged or destroyed property.

This policy further extends to indemnify the Assured for the cost of foam or other fire extinguishing materials lost, expended or destroyed in fighting fire involving property insured hereunder, including the loss to similar material which may be brought on the premises for the purpose of extinguishing a fire already in progress at the time such materials are ordered and delivered, and which materials are lost, expended, damaged or destroyed in fighting fire involving or threatening property insured hereunder.

4) RENTAL VALUE

In case of loss of or damage to property insured hereunder, this policy shall also indemnify the Assured within the Sum Insured for loss of rental value providing always that such loss or damage is caused by an insured peril and renders the property wholly or partially untenable whether such property is rented or not.

For the purpose of this insurance Rental Value is defined as the sum of:

- a) The total anticipated gross rental income from tenant occupancy of the described property.
- b) The amount of all charges which are the legal obligation of the tenant(s) and which would otherwise be obligations of the Assured, and
- c) The fair rental value of any portion of said property which is occupied by the Assured.

In determining Rental Value due consideration shall be given to the rental experience before the date of damage or destruction and the probable experience thereafter had no loss occurred.

5) DIRECT DAMAGE

No claims shall be sustained with respect to Business Interruption and/ or Extra Expense and/or Rental Value unless and until a loss has been paid, or liability admitted, in respect of direct physical damage to property insured under this policy giving rise to such extra expense and/or loss of rental value.

This Condition shall not apply if no such payment shall have been made nor liability admitted solely owing to the operation of a Deductible in this policy excluding liability for losses below a specified amount.

6) RESUMPTION OF OPERATIONS

If the Assured could reduce the loss resulting from Business Interruption, extra expense and/or the loss of rental value,

- a) - by complete or partial resumption of operation of the property whether or not such property be lost or damaged, or
- b) - by making use of merchandise or other property at the Assured's locations or elsewhere,

such reduction shall be taken into account in arriving at the amount of loss hereunder.

7) PROPERTY IN COURSE OF CONSTRUCTION

It is understood and agreed that this policy will provide Automatic Coverage for Property in course of construction, installation, repair, renovation and the like, at both new and existing locations where such is of an incidental nature, subject to inclusion of values for reporting and adjusting purposes. Incidental shall be understood to mean jobs where the total Full Contract Value does not exceed \$10,000,000. In the event of coverage being required for jobs in excess of \$10,000,000 Full Contract Value, information is to be provided to Underwriters for their consideration no later than 90 days after commencement of contract, coverage being automatically provided for such period of time.

8) ELECTRICAL APPARATUS CLAUSE

In consideration of the premium charged, and subject to the provisions herein this policy also insures against direct loss to electrical equipment or devices covered under this policy resulting from electrical injury to such electrical equipment or devices.

9) NOTIFICATION OF CLAIMS

The Assured, upon knowledge of any occurrence likely to give rise to a claim hereunder, shall give prompt written advice thereof to the firm named for that purpose in the Schedule.

10) PROOF OF LOSS

The Assured shall render a signed and sworn proof of loss within 90 days after the occurrence of a loss (unless such period be extended by the written agreement of Underwriters) stating the time, place and cause of loss, the interest of the Assured and of all others in the property, the value thereof and the amount of loss or damage thereto.

11) SUBROGATION

In the event of any payment under this Policy, the Underwriters shall be subrogated to all of the Assured's rights of recovery therefor against any person or organization and the Assured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. Any agreement or release from liability entered in by the Assured prior to the occurrence of any loss hereunder shall not affect this Policy or the right of the Assured to recover hereunder. Further, the Underwriters shall not have any right to recover against any subsidiary or affiliated company of the Assured.

In the event of a loss wherein other insurance is involved, it is understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interests (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amount shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

12) CANCELLATION

This Insurance may be cancelled by the Assured at any time by written notice or by surrender of this policy. This Insurance may also be cancelled by or on behalf of the Underwriters by delivering to the Assured or by mailing to the Assured, by registered, certified or other first-class mail, at the Assured's address as shown in this Insurance, written notice stating when, not less than 90 days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by the Assured other than at the anniversary date, the Underwriters shall retain the customary short rate proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the customary short rate proportion of any minimum premium stipulated herein whichever is the greater.

If this Insurance shall be cancelled by or on behalf of the Underwriters, the Underwriters shall retain the pro rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis the Underwriters shall receive the earned premium hereon or the pro rata proportion of any minimum premium stipulated herein whichever is the greater.

Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of Cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the duration thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

13) CIVIL AUTHORITY

This policy also insures within the sum insured loss and/or increased cost of construction, reconstruction, erection or installation occasioned by any Civil Authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any property insured hereunder.

Subject to the sum insured, property which is insured under this policy is also covered against the risk of damage or destruction by civil authority during a conflagration and for the purpose of retarding the same, provided that neither such conflagration nor such damage or destruction is caused or contributed to by war, invasion, revolution, rebellion, insurrection or other hostilities or warlike operations.

14) AUTOMATIC ACQUISITION

It is understood and agreed that this policy is automatically extended to cover additional property and interests as described in this policy, which may be acquired or otherwise become at the risk of the Assured during the term of this policy, within the territorial limits stated herein, subject to the values at the time not exceeding the highest values at any location then existing already included for coverage under this policy, and subject to the values for such additional property and/or interest being reported in accordance with the provisions of the Premium Adjustment Clause contained herein.

In the event of coverage being required for additional property and/or interest where the values at that time exceed the highest values at any location already included for coverage, details of said property and/or interest are to be provided to Underwriters for their consideration not later than 90 days from the date the said additional property and/or interest have become at the risk of the Assured, this policy providing coverage automatically for such period of time.



15) DEBRIS REMOVAL

This Policy also covers, within the sum insured, expenses incurred in the removal of debris of the property covered hereunder which may be destroyed or damaged by a peril insured against.

The cost or removal of debris shall not be considered in determination of the valuation of the property covered.

16) OTHER INSURANCE

This Policy does not cover any loss or damage which at the time of the happening of such loss or damage is insured by, or would, but for the existence of this Policy, be insured by any other insurance policy or policies. However, this shall not apply to policy or policies specifically purchased by the Assured in excess of this policy for which permission is automatically granted, and in such event this policy shall act as primary thereto.

17) SERVICE OF SUIT

It is agreed that in the event of the failure of Underwriters hereon, to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of any Court of competent jurisdiction within the United States and Canada and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon the Service of Suit nominees as stated in the Schedule and that in any suit constituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The Service of Suit nominees stated in the Schedule are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the Assured's request to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory, or district of the United States and Canada which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

18) INSPECTION AND AUDIT

The Underwriters shall be permitted but not obliged to inspect the Assured's property at any time. Neither the Underwriters' right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Assured or others, to determine or warrant that such property is safe.

19) SALVAGE AND RECOVERIES

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.

20) FALSE OR FRAUDULENT CLAIMS

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this policy shall become void, and all claim hereunder shall be forfeited.

21) PREMIUM AND PREMIUM ADJUSTMENT CLAUSE

This policy has been issued in consideration of the following premiums being payable on:

<u>1st August 1988</u>	\$583,333.	(for 12 months)
<u>1st August 1989</u>	\$583,333.	(for 12 months)
<u>1st August 1990</u>	\$583,333.	(for 12 months)

At each anniversary date, being August 1st, the Assured shall report to Underwriters one hundred percent (100%) values at risk for all property and 12 months gross earnings as of July 31st (or such other date as may be mutually agreed) preceding the anniversary date.

The premium shall be proportionately increased or decreased to the next anniversary, based on the difference between inception values of \$589,127,133. (100%) and the current values reported. There shall be no adjustment of premium as provided above unless the amount reported on each anniversary shall differ from the amount last reported by five percent (5%) or more.

It is further understood and agreed that the total deposit premiums paid by the Assured during the full policy period plus any additional premiums charged or return premiums allowed during the same period shall constitute a Standard Premium for this policy.

22) SUE AND LABOR CLAUSE

In case of actual loss or damage, it shall be lawful and necessary for the Assured, its factors, servants and assigns to sue, labor and travel for, in or about the defense, safeguard and recovery of said goods or any part thereof, without prejudice to this insurance; nor shall the acts of the Assured or Underwriters in recovering, saving and preserving the property insured, in case of loss or damage be considered a waiver or acceptance of abandonment. The expenses so incurred shall be borne by the Underwriter proportionately to the extent of its interest.

23) Assignment

Assignment or transfer of this policy shall not be valid except with written consent of Underwriters.

24) MORTGAGE CLAUSE

This policy, as to the interest of the mortgagee only therein, shall not be invalidated by any act or neglect of the mortgagor or owner of the within described property, nor by any foreclosure or other proceedings or notice of sale relating to the property, nor by any change in the title or ownership of the property, nor by the occupation of the premises for purposes more hazardous than are permitted by this policy; provided that the mortgagee shall notify this Company of any change of ownership or increase of hazard which shall come to the knowledge of said mortgagee, and unless permitted by this policy, it shall be noted hereon; and provided further that upon failure of the insured to render proof of loss, such mortgagee, upon notice, shall render proof of loss in the form herein specified within ninety-one days thereafter and shall be subject to the provisions hereof relating to appraisal and time of payment and of bringing suit.

Failure upon the part of the mortgagee to comply with any of the foregoing obligations shall render the insurance under this policy null and void as to the interest of the mortgagee.

This policy may be cancelled as to the interest of any mortgagee named hereon by giving such mortgagee ten days written notice.

If this Company shall claim that no liability existed as to the mortgagor or owner, it shall, to the extent of payment of loss to the mortgagee, be subrogated to all the mortgagee's rights of recovery, but without impairing mortgagee's right to sue; or it may pay off the mortgage debt and require an assignment thereof and of the mortgage.

The word "mortgagee" shall be construed to mean mortgagee or trustee.

Whenever this Company shall pay the mortgagee (or trustee) any sum for loss under this policy and shall claim that, as to the mortgagor or owner, no liability therefor existed, this Company shall, to the extent of such payment, be thereupon legally subrogated to all the rights of the party to whom such payment shall be made, under all securities held as collateral to the mortgage debt, or may, at its option, pay to the mortgagee (or trustee) the whole principal due or to grow due on the mortgage with interest, and shall thereupon receive a full assignment and transfer of the mortgage and of all such other securities; but no subrogation shall impair the right of the mortgagee (or trustee) to recover the full amount of said mortgagee's (or trustee's) claim.

25) ACTS OR OMISSIONS CLAUSE

This insurance shall not be prejudiced by any unintentional delay, omission or error in making reports, provided prompt notice be given the Company within forty-five (45) days after the delay, omission or error becomes known to the Assured.

26) ERROR IN NAME CLAUSE

Any error in name or title of the Assured shall not prejudice this insurance.

27) ERROR IN DESCRIPTION CLAUSE

This insurance shall not be prejudiced by any error in stating the name, number, street or description of any location or premises described hereunder,

28) WARRANTY COMPLIANCE CLAUSE

This policy shall not be affected by failure of the Assured to comply with any of the warranties or conditions endorsed on this policy in any portion of the premises over which the Assured has no control.

29) BREACH OF WARRANTY OR CONDITION CLAUSE

If a breach of any warranty or condition contained in any rider attached to or made a part of this policy shall occur, which breach by the terms of such warranty or condition shall operate to suspend or avoid this insurance, it is agreed that such suspension or avoidance due to such breach shall be effective only during the continuance of such breach and then only as to the building, fire division, contents therein, or other separate location to which such warranty or condition has reference and in respect of which such breach occurs.

30) ARBITRATION

In case the Assured and this Company shall fail to agree as to the amount of loss or damage to property insured, each shall, on the written demand of either, select a competent and disinterested appraiser. The appraisers shall first select a competent and disinterested umpire, and failing for 15 days to agree upon such umpire, then on request of the Assured or this Company, such umpire shall be selected by a judge of a court of record in the State in which the property insured is located. The appraisers shall then appraise the loss and damage, stating separately sound value and loss or damage to each item; and failing to agree, shall submit their differences only to the umpire. An award in writing so itemized, of any two when filed with this Company, shall determine the amount of sound value and loss or damage. Each appraiser shall be paid by the party selecting him and the expense of appraisal and the umpire shall be paid by the parties equally. The Company shall not be held to have waived any of its rights by any act relating to appraisal.

31) BRAND AND TRADEMARKS

In case of damage to property bearing a brand or trademark, or the sale of which in any way carries the name of or carries or implies the guarantee, or the responsibility of the manufacturer or Assured, the salvage value of such damaged property shall be determined after removal in the customary manner of all such brands or trademarks or other identifying characteristics.

32) LOSS PAYABLE

Unless otherwise provided herein, loss, if any, is to be adjusted with and payable to the Assured named in this policy.

33) ADDITIONAL NAMED ASSURED, LOSS PAYEES AND MORTGAGE INTEREST

All third parties having a direct interest in property insured hereunder, as on file with John L. Wortham & Son, shall automatically be Additional Named Assureds hereunder.

All other third parties including, but not limited to, Loss Payees and Mortgagees, who have an interest in the property insured hereunder, as on file with John L. Wortham & Son, shall be automatically named as Loss Payees, and loss, if any, under this policy shall be adjusted with Liquid Carbonic Industries Corporation and all Loss Payees and Third Parties as their interests may appear.

EXTENDED PERIOD OF INDEMNITY

Addendum No. 1

Assured: Liquid Carbonic Industries Corporation Et Al

As respects Section 2 (Page 5) Business Interruption, the following revision shall apply to the Liquid Carbonic Canada Ltd. Electrode Plant situated 255 Brimley Road, Scarborough, Ontario.

This Policy is extended to cover the Actual Loss sustained by the Assured resulting directly from the interruption of business, as covered by this Policy, for such additional length of time as would be required with the exercise of due diligence and dispatch to restore the Assured's business to the condition that would have existed had no loss occurred. This period of Indemnity Extension shall not allow the total Business Interruption coverage on the Brimley Road Electrode Plant to exceed a sublimit of \$2,500,000.

Attached to and forming part of John L. Wortham & Son Certificate No. JLW  
1223 issued effective August 1, 1988.

LOSS ADJUSTMENT ENDORSEMENT

Addendum Number 2

Assured: Liquid Carbonic Industries Corporation Et Al

In the event of damage to or destruction of property, at a location designated in a fire insurance policy(ies) and/or a boiler and machinery policy(ies), and there is disagreement between the insurers with respect:

- (1) whether such damage or destruction is caused by an Accident insured against in a boiler and machinery policy, or a peril insured against in a fire insurance policy or
- (2) the extent of participation of the fire insurance policy(ies) and/or the boiler and machinery policy(ies) in a loss which is insured against, partially or wholly, by any or all of said policies.

The insurance companies shall, upon written request of the Insured, pay to the Insured one half of the amount of the loss which is in disagreement, but in no event more than would have been paid if there had been no insurance in effect, subject to the following conditions:

- (1) The amount of the loss which is in disagreement, after making provisions for any undisputed claims payable under the said policies and after the amount of the loss is agreed upon by the Assured and the insurers, is limited to the minimum amount remaining payable under either the boiler and machinery or fire policy(ies);
- (2) The insurer(s) shall simultaneously pay to the Assured one-half of said amount which is in disagreement.
- (3) The payments by the insurers hereunder and acceptance of the same by the Insured signify the agreement of the insurers to submit to and proceed with arbitration within 90 days of such payments;

The arbitrators shall be three in number, one of whom shall be appointed by the boiler insurer(s) and one of whom shall be appointed by the fire insurer(s) and the third appointed by consent of the other two, and the decision by the arbitrators shall be binding on the insurers and that judgement upon such award may be entered in any court of competent jurisdiction;

- (4) The Assured agrees to cooperate in connection with such arbitration but not to intervene therein;
- (5) The provisions of this endorsement shall not apply unless both insuring companies agree to the endorsement and all policies issued are similarly endorsed; and

- (6) Acceptance by the Assured of sums paid pursuant to the provisions of this endorsement, including an arbitration award, shall not operate to alter, waive, surrender or in any way affect the rights of the Assured against any of the insurers.

Attached to and forming a part of John L. Wortham & Son Certificate No. JLW 1223 issued effective August 1, 1987

By: \_\_\_\_\_

Title: \_\_\_\_\_

Attached to and forming a part of Boiler and Machinery Insurance Policy Number 3XN020021-02, 3XL117209-02, 3XL117208-02 issued in the American Manufacturers Mutual Co.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1223 issued effective August 1, 1987.



OTHER INSURANCE

Addendum Number 3

Assured: Liquid Carbonic Industries Corporation Et Al

It is understood and agreed that this policy is considered primary as respects the properties covered hereunder and that blanket insurance placed through Wm. H. McGee & Company Inc. utilizing the facilities of the Sun Insurance Company of New York is excess and shall not contribute to any loss covered hereunder.

Attached to and forming part of John L. Wortham & Son Certificate No. JLW  
1223 issued effective August 1, 1987.

SEEPAGE OR POLLUTION OR CONTAMINATION  
and  
DEBRIS REMOVAL COST OF CLEAN UP  
ENDORSEMENT

ADDENDUM NUMBER 4

\*\*\*\*\*

SEEPAGE OR POLLUTION OR CONTAMINATION EXCLUSION

Notwithstanding anything to the contrary contained in the Policy to which this Endorsement is attached this Policy does not insure against loss, damage, costs, fines, penalties or expenses directly or indirectly consequent upon:

Seepage or pollution or contamination from any cause.

\*\*\*\*\*

DEBRIS REMOVAL AND COST OF CLEAN UP EXTENSION

Notwithstanding anything to the contrary contained in the Policy to which this Endorsement is attached, in the event of direct physical loss or damage to the property covered hereunder, this Policy also insures, within the sum insured

- a) expenses incurred in removal from the premises of the Assured of debris of the insured property destroyed or damaged

and/or

- b) cost of clean up, at the premises of the Assured, made necessary as a result of such loss or damage.

it is a condition precedent to recovery under this extension that Underwriters shall have paid or agreed to pay for physical loss or damage and that the Assured shall give notice to the Underwriters of intent to claim for cost of removal of debris or cost of clean up NO LATER THAN 12 MONTHS AFTER THE DATE OF SUCH PHYSICAL LOSS OR DAMAGE.

\*\*\*\*\*

Continued

AUTHORITIES EXCLUSION

This Policy does not cover expenses, fines, penalties or costs incurred or sustained by the Assured or imposed on the Assured at the order of any Government Agency, Court or other Authority, in connection with any kind or description of environmental impairment including seepage or pollution or contamination from any cause.

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1223 issued effective August 1, 1987.

SCHEDULE OF INSURING COMPANIES

United States Locations

15.1138%	Lexington Insurance Company
15.0000%	Commonwealth Insurance Company
1.8136%	Bryanston Insurance Company LTD.
1.6625%	Walbrook Insurance Company LTD.
1.3602%	Anglo American Insurance Company LTD.
<u>0.9068%</u>	Turegum Insurance Company
35.8569%	TOTAL

Canadian Locations

17.8342%	New Hampshire Insurance Company
<u>15.0000%</u>	Commonwealth Insurance Company
32.8342%	TOTAL

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1223  
issued effective August 1, 1988.

Renewal of \_\_\_\_\_

## CERTIFICATE OF INSURANCE

No 1224

Effected Through

**JOHN L. WORTHAM & SON**  
HOUSTON, TEXAS

THIS IS TO CERTIFY that the undersigned have procured insurance as hereinafter specified from UNDERWRITERS at LLOYD'S, LONDON, (hereinafter called the "Underwriters") through LLOYD'S BROKERS, LONDON, ENGLAND, the UNDERWRITERS thereby binding themselves, each for his own part and not one for another, for the percentage shown hereunder.

**Assured** LIQUID CARBONIC INDUSTRIES CORPORATION

**Address** 135 SOUTH LASALLE STREET  
CHICAGO, ILLINOIS 60603-4282

**Sum Insured \$** \$15,000,000. EXCESS OF \$10,000,000.

**Premium** \$43,000.

**From** AUGUST 1, 1988

**Federal Tax**  
**State Tax**

**To** AUGUST 1, 1991

**Total Charge** \$43,000.

**Particulars of Insurance**

INSURANCE provided by this CERTIFICATE is for 0 %  
of the amount shown above.

1. It is specifically understood that the names of the Assurers hereunder are on file in the office of Lloyd's Brokers in London, England, and will be on file in the office of the undersigned, upon being forwarded to us.

2. It is expressly understood and agreed by the Assured by accepting this instrument that the undersigned is not one of the Underwriters or Assurers hereunder and neither is nor shall be in any way or to any extent liable for any loss or claim whatever, as an Assurer, but the Assurers hereunder are only those Underwriters whose names are on file as hereinbefore set forth.

3. This Certificate of Insurance shall not be assigned either in whole or in part, without the written consent of the Undersigned endorsed hereon.

4. This insurance is made and accepted subject to all the provisions, conditions and warranties set forth herein and in any forms or endorsements attached hereto, all of which are to be considered as incorporated herein, and any provisions or conditions appearing in any forms or endorsements attached hereto which alter the Certificate provisions stated above shall supersede such Certificate provisions in so far as they are inconsistent therewith.

5. Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

6. It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York 10016, U.S.A. and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

S C H E D U L E

Item

1. NAME OF INSURED : LIQUID CARBONIC INDUSTRIES CORPORATION, ET AL  
and all subsidiary, associated and affiliated  
companies as now or hereafter existing as their  
respective rights and interests may appear and/or  
as per Primary Policy.
- HEREINAFTER REFERRED TO AS THE "INSURED"
2. ADDRESS OF INSURED : 135 South LaSalle Street  
Chicago, Illinois 60603-4282
3. POLICY PERIOD : From 1st August 1988 to 1st August 1991  
Both days at 12:01 a.m. Central Standard Time
4. PERILS INSURED : ALL RISKS OF PHYSICAL LOSS or DAMAGE  
all as per Primary Policy
5. THE PROPERTY OR INTEREST : Subject to the terms, warranties, conditions  
and exclusions hereinafter contained, this  
policy insures all real and/or personal property  
of the Assured of every kind and description  
(including improvements and betterments,  
electronic data processing equipment and media,  
valuable papers and accounts receivables),  
property in the care, custody or control of the  
Assured or held by the Assured in trust or on  
commission or on consignment for which the Assured  
is responsible and including property whilst in  
course of construction, reconstruction,  
installation or erection or whilst in transit  
against ALL RISKS OF DIRECT PHYSICAL LOSS OR  
DAMAGE OCCURRING DURING THE PERIOD OF THIS POLICY  
as stated in the Schedule attaching to and forming  
part hereof, (hereinafter referred to as the  
"Schedule"). This policy also insures Business  
Interruption, Contingent Business Interruption,  
Extra Expense, Contingent Extra Expense and loss  
of Rental Value as defined herein resulting from  
such physical loss or damage.
6. THE PROPERTY IS LOCATED OR CONTAINED AT : This policy insures property anywhere in the  
world, specifically excluding the countries of  
North Korea, Vietnam, Cuba and Combodia.

7. PREMIUM : \$43,000 payable annually.
8. PRIMARY INSURERS : Lloyds at London and London Market Companies and the Commonwealth Insurance Company under John L. Wortham & Son Certificate No. 1223.
9. PRIMARY LIMITS : \$10,000,000 Ultimate net loss each and every loss, each and every location, subject to an aggregate limit of \$10,000,000 any one policy year in respect of the peril of Flood over all locations and \$10,000,000 any one policy year in respect of the peril of Earthquake over all locations.
10. EXCESS LIMITS : \$15,000,000 Ultimate net loss each and every loss, each and every location subject to an aggregate limit of \$15,000,000 any one policy year in respect of the peril of Flood over all locations and \$15,000,000 any one policy year in respect of the peril of Earthquake over all locations.
11. NOTIFICATION OF CLAIMS TO : John L. Wortham & Son  
P. O. Box 1388  
Houston, Texas 77251

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1224 issued effective August 1, 1988.

PAGE 2 OF 2

## EXCESS PHYSICAL DAMAGE FORM

### 1. INSURING CLAUSE

Subject to the limitations, terms and conditions contained in this Policy or added hereto, the Underwriters agree to indemnify the Insured named in the Schedule herein in respect of Physical Loss or Damage to the property described in the Schedule while located or contained as described in the Schedule and for Business Interruption and/or Extra Expense and/or any other consequential loss as described in the Schedule occurring during the period stated in the Schedule and caused by any of such perils as are set forth in Item 4 of the Schedule and which are also covered by and defined in the Policy specified in the Schedule and issued by the "Primary Insurers" stated therein.

### 2. LIMIT

Provided always that liability attaches to the Underwriters after the Primary Insurers have paid or have admitted liability for the full amount of their ultimate net loss liability as set forth in Item 9 of the Schedule and designated "Primary Limits" and then the limits of the Underwriters' liability shall be those set forth in Item 10 under the designation "Excess Limits" and the Underwriters shall be liable to pay the ultimate net loss up to the full amount of such "Excess Limits".

### 3. DEFINITIONS

- (a) Loss: The word "loss" shall mean a loss or series of losses arising out of one event or occurrence at each location.
- (b) Ultimate Net Loss: The words "ultimate net loss" shall mean the loss sustained by the Insured as a result of the happening of the perils covered by this Policy after making deductions for all salvages, recoveries and other valid and collectible insurance (other than recoveries under the Policy of the Primary Insurers).
- (c) Policy Year: The words "policy year" shall be understood to mean a period of one calendar year commencing each year on the day and hour first named in the Schedule.

### 4. APPLICATION OF RECOVERIES

All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Underwriters, provided always that nothing in this Policy shall be construed to mean losses under this Policy are not recoverable until the Insured's ultimate net loss has been finally ascertained.



5. MAINTENANCE OF PRIMARY INSURANCE

In respect of the perils hereby insured against this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and limits of liability other than the retention or self-insurance provision where applicable, and the renewal agreement, if any AND EXCEPT AS OTHERWISE PROVIDED HEREIN) as are contained in or as may be added to the Policy of the Primary Insurers prior to the happening of a loss for which claim is made hereunder.

It is a condition of this Policy that the Policy(ies) of the Primary Insurers shall be maintained in full effect during the currency of this Policy except for any reduction or exhaustion of the aggregate limits contained therein solely by payment of losses during the policy year. However, notice is accepted and permission is granted by Underwriters for the Liquid Carbonic Corporation to assume a certain percentage of the Primary Limits or coverages underlying this policy. Such an assumed percentage shall be treated as though it were fully insured.

In the event of reduction of the aggregate limits of liability of the Primary Insurance, this Policy shall pay the excess of the reduced annual aggregate limit. In the event of exhaustion of the aggregate limits of liability of the Primary Insurance this Policy shall continue in force as Primary Insurance and the retentions set forth in the Primary Policy Form shall apply to this Policy.

6. CANCELLATION

This insurance may be cancelled by the Insured at any time by written notice or by surrender of this Policy. The Underwriter may only cancel this Insurance by mailing or delivering written notice stating when not less than ninety (90) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid by registered or certified mail shall be sufficient proof of notice.

If this Insurance shall be cancelled by the Insured other than at the anniversary date, the Underwriters shall retain the pro-rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis, the Underwriters shall receive the earned premium hereon or the pro-rata proportion of any minimum premium stipulated herein whichever is the greater. In the event of cancellation by the Insured other than at anniversary date the aggregate retention for the current policy year shall stand in full for the period elapsed since the immediate preceeding anniversary date.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

7. NOTIFICATION OF CLAIMS

The Insured, upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate written advice thereof to the firm named for the purpose in the Schedule.

8. PREMIUM CLAUSE

This Policy has been issued in consideration of the following provisional premium being payable on:

August 1, 1988          \$43,000 and each August 1, thereafter.

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1224 issued effective August 1, 1988.

SCHEDULE OF INSURING COMPANIES

50%	Commonwealth Insurance Company
<u>50%</u>	Allianz International Insurance Company
100%	Total

Attached to and forming a part of John L. Wortham & Son Certificate No. JLW  
1224 issued effective August 1, 1988.

Renewal of

## CERTIFICATE OF INSURANCE

No. 1225

Effected Through

JOHN L. WORTHAM & SON  
HOUSTON, TEXAS

THIS IS TO CERTIFY that the undersigned have procured insurance as hereinafter specified from UNDERWRITERS at LLOYD'S LONDON (hereinafter called the "Underwriters") through LLOYD'S BROKERS in LONDON, ENGLAND, the UNDERWRITERS thereby binding themselves, each for his own part and not one for another, for the percentage shown hereunder.

**Assured** LIQUID CARBONIC INDUSTRIES CORPORATION  
135 SOUTH LASALLE STREET  
CHICAGO, ILLINOIS 60603-4282

**Address**

**Sum Insured \$** 40,000,000. EXCESS OF \$25,000,000.

**Premium** \$ 50,000.

**From** AUGUST 1, 1988

**Federal Tax  
State Tax**

**To** AUGUST 1, 1991

**Total Charge** \$ 50,000.

**Particulars of Insurance**

INSURANCE provided by this CERTIFICATE is for 46.2003 %  
of the amount shown above.

1. It is specifically understood that the names of the Assurers hereunder are on file in the office of Lloyd's Brokers in London, England, and will be on file in the office of the undersigned, upon being forwarded to us.

2. It is expressly understood and agreed by the Assured by accepting this instrument that the undersigned is not one of the Underwriters or Assurers hereunder and neither is nor shall be in any way or to any extent liable for any loss or claim whatever, as an Assurer, but the Assurers hereunder are only those Underwriters whose names are on file as hereinbefore set forth.

3. This Certificate of Insurance shall not be assigned either in whole or in part, without the written consent of the Undersigned endorsed hereon.

4. This insurance is made and accepted subject to all the provisions, conditions and warranties set forth herein and in any forms or endorsements attached hereto, all of which are to be considered as incorporated herein, and any provisions or conditions appearing in any forms or endorsements attached hereto which alter the Certificate provisions stated above shall supersede such Certificate provisions in so far as they are inconsistent therewith.

5. Notice is hereby given that the Underwriters have agreed to allow for the purpose of paying the Federal Excise Tax 4% of the premium payable hereon to the extent such premium is subject to Federal Excise Tax.

It is understood and agreed that in the event of any return of premium becoming due hereunder the Underwriters will deduct 4% from the amount of the return and the Assured or his agent should take steps to recover the Tax from the U.S. Government.

6. It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon Mendes and Mount, 3 Park Avenue, New York, New York 10016, U.S.A., and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

S C H E D U L E

Item

1. NAME OF INSURED : LIQUID CARBONIC INDUSTRIES CORPORATION, ET AL  
and all subsidiary, associated and affiliated  
companies as now or hereafter existing as their  
respective rights and interests may appear and/or  
as per Primary Policy.
- HEREINAFTER REFERRED TO AS THE "INSURED"
2. ADDRESS OF INSURED : 135 South LaSalle Street  
Chicago, Illinois 60603-4282
3. POLICY PERIOD : From 1st August 1988 to 1st August 1991  
Both days at 12:01 a.m. Central Standard Time
4. PERILS INSURED : ALL RISKS OF PHYSICAL LOSS or DAMAGE  
all as per Primary Policy
5. THE PROPERTY OR INTEREST : Subject to the terms, warranties, conditions  
and exclusions hereinafter contained, this  
policy insures all real and/or personal property  
of the Assured of every kind and description  
(including improvements and betterments,  
electronic data processing equipment and media,  
valuable papers and accounts receivables),  
property in the care, custody or control of the  
Assured or held by the Assured in trust or on  
commission or on consignment for which the Assured  
is responsible and including property whilst in  
course of construction, reconstruction,  
installation or erection or whilst in transit  
against ALL RISKS OF DIRECT PHYSICAL LOSS OR  
DAMAGE OCCURRING DURING THE PERIOD OF THIS POLICY  
as stated in the Schedule attaching to and forming  
part hereof, (hereinafter referred to as the  
"Schedule"). This policy also insures Business  
Interruption, Contingent Business Interruption,  
Extra Expense, Contingent Extra Expense and loss  
of Rental Value as defined herein resulting from  
such physical loss or damage.
6. THE PROPERTY IS LOCATED OR CONTAINED AT : This policy insures property anywhere in the  
world, specifically excluding the countries of  
North Korea, Vietnam, Cuba and Combodia.

7. PREMIUM : \$50,000 payable annually.
8. PRIMARY INSURERS : Underwriters at Lloyds, London and Co-  
Insuring Companies under John L. Wortham  
& Son Certificate Nos. JLW 1223 and JLW  
1224.
9. PRIMARY AND  
UNDERLYING EXCESS : \$25,000,000 Ultimate net loss each and  
LIMIT(S) every loss, each and every  
location, subject to an aggre-  
gate limit of  
\$25,000,000 any one policy year in respect  
of the peril of Flood over all  
locations and  
\$25,000,000 any one policy year in respect  
of the peril of Earthquake over  
all locations.
10. EXCESS LIMITS : \$40,000,000 Ultimate net loss each and  
every loss. The perils of Flood  
and Earthquake are specifically  
excluded under this Certificate.
11. NOTIFICATION  
OF CLAIMS TO : John L. Wortham & Son  
P. O. Box 1388  
Houston, Texas 77251

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1225  
issued effective August 1, 1988.

PAGE 2 OF 2

## EXCESS PHYSICAL DAMAGE FORM

### 1. INSURING CLAUSE

Subject to the limitations, terms and conditions contained in this Policy or added hereto, the Underwriters agree to indemnify the Insured named in the Schedule herein in respect of Physical Loss or Damage to the property described in the Schedule while located or contained as described in the Schedule and for Business Interruption and/or Extra Expense and/or any other consequential loss as described in the Schedule occurring during the period stated in the Schedule and caused by any of such perils as are set forth in Item 4 of the Schedule and which are also covered by and defined in the Policy specified in the Schedule and issued by the "Primary Insurers" stated therein.

### 2. LIMIT

Provided always that liability attaches to the Underwriters after the Primary Insurers have paid or have admitted liability for the full amount of their ultimate net loss liability as set forth in Item 9 of the Schedule and designated "Primary Limits" and then the limits of the Underwriters' liability shall be those set forth in Item 10 under the designation "Excess Limits" and the Underwriters shall be liable to pay the ultimate net loss up to the full amount of such "Excess Limits".

### 3. DEFINITIONS

- (a) Loss: The word "loss" shall mean a loss or series of losses arising out of one event or occurrence at each location.
- (b) Ultimate Net Loss: The words "ultimate net loss" shall mean the loss sustained by the Insured as a result of the happening of the perils covered by this Policy after making deductions for all salvages, recoveries and other valid and collectible insurance (other than recoveries under the Policy of the Primary Insurers).
- (c) Policy Year: The words "policy year" shall be understood to mean a period of one calendar year commencing each year on the day and hour first named in the Schedule.

### 4. APPLICATION OF RECOVERIES

All salvages, recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Underwriters, provided always that nothing in this Policy shall be construed to mean losses under this Policy are not recoverable until the Insured's ultimate net loss has been finally ascertained.

5. MAINTENANCE OF PRIMARY INSURANCE

In respect of the perils hereby insured against this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and limits of liability other than the retention or self-insurance provision where applicable, and the renewal agreement, if any AND EXCEPT AS OTHERWISE PROVIDED HEREIN) as are contained in or as may be added to the Policy of the Primary Insurers prior to the happening of a loss for which claim is made hereunder.

It is a condition of this Policy that the Policy(ies) of the Primary Insurers shall be maintained in full effect during the currency of this Policy except for any reduction or exhaustion of the aggregate limits contained therein solely by payment of losses during the policy year. However, notice is accepted and permission is granted by Underwriters for the Liquid Carbonic Corporation to assume a certain percentage of the Primary Limits or coverages underlying this policy. Such an assumed percentage shall be treated as though it were fully insured.

In the event of exhaustion of the aggregate limits of liability of the Primary and First Excess Policies, all future losses subject to the annual aggregate limits stipulated in the Primary and First Excess Policies will be borne by Liquid Carbonic Industries Corporation.

6. CANCELLATION

This insurance may be cancelled by the Insured at any time by written notice or by surrender of this Policy. The Underwriter may only cancel this Insurance by mailing or delivering written notice stating when not less than ninety (90) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid by registered or certified mail shall be sufficient proof of notice.

If this Insurance shall be cancelled by the Insured other than at the anniversary date, the Underwriters shall retain the pro-rata proportion of the premium hereon, except that if this Insurance is on an adjustable basis, the Underwriters shall receive the earned premium hereon or the pro-rata proportion of any minimum premium stipulated herein whichever is the greater. In the event of cancellation by the Insured other than at anniversary date the aggregate retention for the current policy year shall stand in full for the period elapsed since the immediate preceding anniversary date.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.



7. NOTIFICATION OF CLAIMS

The Insured, upon knowledge of any occurrence likely to give rise to a claim hereunder shall give immediate written advice thereof to the firm named for the purpose in the Schedule.

8. PREMIUM CLAUSE

This Policy has been issued in consideration of the following provisional premium being payable on:

August 1, 1988          \$50,000 and each August 1, thereafter.

Attached to and forming part of John L. Wortham & Son Certificate No. JLW 1225 issued effective August 1, 1988.

Schedule of Insuring Companies

35.0000%

Commonwealth Insurance Company

18.7997%

Allianz International Insurance  
Company

53.7997%

TOTAL

Attached to and forming a part of John L. Wortham & Son Certificate No. JLW  
1225 issued effective August 1, 1988.